

REGULAR MEETING
TUESDAY
24 JANUARY 2006
5:30 P.M.

1. Moment of Silence
2. Pledge of Allegiance to the Flag
3. Recognition of Courier
4. Council Procedure for Conduct of the Meeting

At hearings involving rezoning applications, proponents and opponents shall be provided a total of twenty (20) minutes notwithstanding the number of persons desiring to be heard. Proponents shall be heard first followed by comments from opponents. Each side may speak a total of five (5) minutes rebuttal.

5. Speakers from the Floor

Each speaker will be allowed a maximum of three minutes on non-public hearing agenda items; speakers cannot cede their time to another speaker. Speakers from the Floor will last for a maximum of 30 minutes.

6. Resolution honoring the memory of the late Floyd Thomas Carter. (roll call vote) (Attachment #6 to Council members)
7. Recognition of Retiring Board and Commission Members

PUBLIC HEARING ITEMS:

8. Ordinance rezoning from Conditional District - General Office Moderate Intensity, Conditional District - General Office Moderate Intensity, and RS-12 Residential Single Family to Conditional District - Planned Unit Development for property located on the southeast side of New Garden Road between Brassfield Road and Medhurst Drive. This matter was continued from the November 15, 2005 and the January 10, 2006 meetings of Council. (Attachment #8 to Council members)

Public Hearing Items continue:

9. Ordinance amending Chapter 30, Section 30-1-10, Relation to the Comprehensive Plan, to consider an amendment to the Connections 2025 Comprehensive Plan Generalized Future Land Use Map (Figure 4-2) from the Low Residential to the High Residential land use classification for a portion of the property located on the north side of Freeman Mill Road between Willomore Street and Glenwood Avenue. This matter was continued from the December 20, 2005 and January 10, 2006 Council meetings; the public hearing has not been closed. (Attachment #9 to Council members)
10. Ordinance rezoning from RS-7 Residential Single Family to Conditional District- RM-18 Residential Multifamily for property located on the north side of Freeman Mill Road between Willomore Street and Glenwood Avenue. This matter was continued from the December 20, 2005 and January 10, 2006 Council meetings; the public hearing has not been closed. (Attachment #10 to Council members)
11. Ordinance rezoning from RS-12 Residential Single Family to Conditional District—RM-12 Residential Multifamily for property located at the northwest quadrant of Pisgah Church Road and Sheridan Road—this matter is being hear on appeal filed by Lana Stone after receiving a vote of 9 to 0 by the Zoning Commission to recommend approval of the request. (roll call vote) (Attachment #11 (PL(Z)06-05) to Council members)
12. Ordinance rezoning from Conditional District-RM-5 residential Multifamily to Conditional District-Limited Business for property located on the east side of Fleming Road between Chance Road and David Christian Place—this matter is being heard on appeal filed by Tom Dukes after receiving a vote of 9 to 0 by the Zoning Commission to recommend approval of the request. (roll call vote) (Attachment #12 (PL(Z)06-06) to Council members)
13. Ordinance amending Chapter 30, Sec. 30-4-4.3(F), Scenic Corridor Overlay District-2 (SCOD-2), and Table 30-5-5-2, Specifications for Accessory Freestanding Signs requiring a permit, to increase sign height and square footage for buildings larger than 200,000 square feet in size. (roll call vote) (Attachment #13 to Council members))

CONSENT AGENDA
(One Vote)

14. Resolution authorizing the merger of Summerfield's newly-approved ABC System with the City of Greensboro ABC Board. (Attachment #14 to Council members)
15. Ordinance amending in the amount of \$48,500 the Library Budget for the Neighborhood Resource Center at the Glenwood Branch of the Greensboro Public Library. (Attachment #15 to Council members)
16. Ordinance amending in the amount of \$1,241,608 the County Construction Projects Fund Budget for the Twilla Acres Subdivision Water, Sewer, Sewer Outfall and Ranhurst Road Extension. (Attachment #16 to Council members)

Consent Agenda continues:

17. Resolution approving bid in the amount of \$1,758,043.61 and authorizing Contract No. 2006-004 with Yates Construction, Inc. for the Twilla Acres Water, Sewer, Sewer Outfall, and Ranhurst Road Extension Project. (Attachment #17 to Council members)
18. Resolution approving bid in the amount of \$896,630.75 and authorizing Contract No. 2005-047 with Page Construction Company for the Summit Avenue Outfall Project. (Attachment #18 to Council members)
19. Resolution authorizing purchase in the amount of \$190,000 of property of Dr. Numa and Carolyn W. Cobb for the New Garden Road Phase II Widening Project. (Attachment #19 to Council members)
20. Resolution authorizing purchase in the amount of \$82,500 of property of John W. and Virginia R. Forbis for the New Garden Road Phase II Widening Project. (Attachment #20 to Council members)
21. Resolution authorizing purchase in the amount of \$22,050 of property of William V. Hammond for the New Garden Road Phase II Widening Project. (Attachment #21 to Council members)
22. Resolution authorizing purchase in the amount of \$24,300 of property of Helen Price Hooper and Mary Price Hodgins for the New Garden Road Phase II Widening Project. (Attachment #22 to Council members)
23. Resolution authorizing transfer of 712 Broad Avenue from the City of Greensboro to the Greensboro Housing Development Partnership, Inc. (Attachment #23 to Council members)
24. Resolution in support of a \$500,000 Parks and Recreation Trust Fund Grant Application to the State of North Carolina's Parks and Recreation Trust Fund (PARTF) to aid in the development of the Barber Park Master Plan—Phase I. (Attachment #24 to Council members)
25. Resolution authorizing a Master Service Agreement with Duke Energy for the operation of the landfill gas collection system installed within the Phase II Section of the White Street Landfill. (Attachment #25 to Council members)
26. Resolution calling a public hearing for February 7, 2006 on the annexation of territory to the corporate limits located at 227 Ward Road-4.65 acres. (Attachment #26 to Council members)
27. Resolution approving appraisal in the amount of \$19,555 and authorizing purchase of property of BP Oil for the Burnt Poplar Road Improvements Project. (Attachment #27 to Council members)
28. Motion to approve report of budget adjustments for December 1-31, 2005. (Attachment #28 to Council members)

Consent Agenda Items continue:

29. Motion to approve minutes of special meeting of January 4, 2006 and regular meeting of January 10, 2006

BUSINESS ITEMS:

30. Resolution providing for the issuance of \$10,000,000 General Obligation Street Improvement Bonds, Series 2006. (roll call vote) (Attachment #30 to Council members)
31. Addendum
32. Speakers from the Floor (if time permits)
33. Matters to be discussed by the Mayor and Members of the Council (if time permits)
-Boards and Commissions Appointments
34. Matters to be presented by the City Manager (if time permits)

Attachments for Council's Information:

1. Report of Disbursements

INFORMATION FOR THE PUBLIC

- The first Speakers from the Floor segment will be limited to a maximum of 30 minutes. If no speakers are present, Council will proceed with other agenda items.
- If this meeting continues until after 11:00 p.m., Council will complete the public hearing and business items listed on the agenda and will then adjourn the meeting; speakers from the floor and Council comments at the end of the meeting will not be heard. If all business items are completed before 11:00 p.m., the meeting will continue with the understanding that Council intends to adjourn the meeting no later than 11:00 p.m.
- You may review attachments for this agenda in the City Clerk's Office or in the area outside the Council Chamber, Melvin Municipal Office Building, 300 West Washington Street, Greensboro, NC. If you have questions, please call Juanita Cooper or Susan Crotts at 373-2397.
- Any individual with a disability who needs an interpreter or other auxiliary aids or services for this meeting may contact Juanita Cooper or Susan Crotts at 373-2397 or 333-6930 (TDD).
- Citizens attending public meetings of the Greensboro City Council will be provided free parking after 5:30 p.m. in the public lot located at Washington/Eugene Streets, Governmental Center, Greensboro, NC.
- The next regular City Council meeting will be held on February 7, 2006 at 5:30 p.m. in the Council Chamber of the Melvin Municipal Office Building.



City of Greensboro
City Council
Agenda Item

TITLE: Resolution honoring the memory of the late Floyd Thomas Carter

Department: Council	Current Date: January 12, 2006
Contact 1: Councilmember Bellamy Small	Public Hearing:
Phone:	Advertising Date:
Contact 2:	Advertised By:
Phone:	Authorized Signature: <i>Juanita F. Cooper</i>
Attachments: Resolution honoring the memory of the late Floyd Thomas Carter	

PURPOSE Councilmember Bellamy Small requested that a resolution be prepared honoring the memory of the late Floyd Thomas Carter.

RECOMMENDATION/ACTION REQUESTED The City Council is requested to adopt a resolution honoring the memory of the late Floyd Thomas Carter.

RESOLUTION HONORING THE MEMORY OF THE LATE FLOYD THOMAS CARTER

WHEREAS, on November 26, 2005, this community lost one of its outstanding community leaders with the death of Floyd Thomas Carter;

WHEREAS, Mr. Carter was a native of Charleroi, Pennsylvania and received his Bachelor's degree from California State University in June, 1966;

WHEREAS, he was a veteran of the Vietnam War and received his honorable discharge in 1970;

WHEREAS, at time of his death Mr. Carter was the Deputy Director of the Greensboro, NC Housing Authority;

WHEREAS, Mr. Carter served as Executive Director of the Raleigh Housing Authority from 1977 to 1993 when he left the housing field to take a position with a national housing firm where he provided a host of management and operational consultative services to many housing authorities across the nation and served as National President of the Professional Housing Authorities Directors' Association from 1991-1993;

WHEREAS, he was very active in the Raleigh community having served on many Boards, some of which include, Former Chairperson of the United Way of Wake County; former President of Raleigh Little Theater; former President of Family Services of Wake County; Board Member, United Arts Council of Wake County; Board Member of Raleigh Chamber of Commerce and Board Member of Wake County Bank of America;

WHEREAS, Mr. Carter was a member of First Baptist Church where he served on the Building Committee, the Trustee Board and in whatever capacity was requested.

WHEREAS, the City Council wishes to express its sense of loss and its sincere appreciation and gratitude for the many years of dedicated public service rendered by Floyd Thomas Carter, the outstanding contributions he has made to the community, and the legacy he leaves.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

1. That the City Council hereby expresses, on behalf of the citizens of Greensboro, a deep sense of loss and a feeling of respect and gratitude for the life of Floyd Thomas Carter.
2. That a copy of this resolution shall be delivered to the family of the late Floyd Thomas Carter as a symbol of the gratitude of the people of Greensboro for his many contributions to this community.



City of Greensboro
City Council
Agenda Item

TITLE: Southeast Side of New Garden Road Between Brassfield Road and Medhurst Drive

Department:	Planning Department	Current Date:	November 3, 2005
Contact 1:	Richard Hails	Public Hearing:	November 15, 2005
Phone:	373-2922	Advertising Date:	October 27 and November 3, 2005
Contact 2:	Bill Ruska	Advertised By:	City Clerk
Phone:	373-2748	Authorized Signature:	<i>RWHails</i>
Attachments:	Attachment A: Vicinity Map (PL(Z) 05-50) Attachment B: Minutes of October 10, 2005 Zoning Commission Meeting Attachment C: Zoning Staff Report		

PURPOSE:

Meredith Development (Randy Dixon) applied for rezoning from Conditional District – General Office Moderate Intensity, Conditional District – General Office Moderate Intensity, and RS-12 Residential Single Family to Conditional District – Planned Unit Development – Mixed for a portion of the property located on the southeast side of New Garden Road between Brassfield Road and Medhurst Drive. The Zoning Commission considered this application on October 10, 2005.

The City Council conducted a public hearing on this matter on November 15, 2005 and continued the matter to January. There was substantial opposition. At the Council meeting on January 10 meeting, the applicant proposed to remove two conditions and modify a third condition to remove all references to connecting the proposed development to Selkirk Drive. City Council then approved a motion (8-1 vote) to remove the three conditions noted and found that the connection is not reasonable or in the public interest for several specified reasons. This represented Council's decision to not allow the proposed connection to Selkirk. The Council then unanimously approved a motion to set a new public hearing on the rezoning matter for the January 24 Council meeting, with renotification and readvertising to be made on the revised case.

It was also noted by the City Attorney that a statement of consistency with the comprehensive plan on this case will need to be adopted along with the Council decision on the rezoning case.

BACKGROUND:

Andrew M. Richelson appealed this decision to the City Council.

There was one speaker in favor of and eight speakers in opposition to this proposal (see Attachment B: Minutes of October 10, 2005 Zoning Commission Meeting).

The Zoning Commission voted 7 to 1 to approve the proposed rezoning.

This Conditional District – Planned Unit Development – Mixed rezoning application contains the following conditions (**revised as of January 10, 2006, with deleted sections shown with strike-throughs**):

- 1) Single Family Residential – 19.49 acres.
 - a) Maximum of 48 single family lots.

Agenda Item: 8

- b) Maximum height of three stories.
- c) Dimensional requirements based on RS-9.
- 2) Multifamily Residential – 8.93 acres.
 - a) Maximum of 90 units.
 - b) Units designed for sale.
 - c) Maximum height of three stories of habitable space with possibility of parking underneath building.
 - d) Dimensional requirements based upon RM-8.
 - e) One curb cut on New Garden Road to access residential development.
 - f) ~~Street connector will tie into existing stub at Selkirk Drive.~~
 - g) ~~Stub street will connect to Northeastern side of development to four acre undeveloped tract.~~
 - h) Main road from New Garden Road to ~~Selkirk Drive~~ and cul-de-sac roads in Single Family area will be public streets, built to Greensboro Department of Transportation (GDOT) standards.
- 3) Commercial/General Business – 6.07 acres.
 - a) All uses permitted in GB, with the exception of the following: Agricultural Uses; Recreational Uses; the following Business and Professional Services: auto rental or leasing; boat repairs; building maintenance and services; equipment rental and leasing; furniture repair shops; laundromats, coin-operated and/or plants; motion picture production; pest or termite control services; professional membership organizations; taxidermists; television, radio or electronic repairs; tourist homes; truck and utility trailer rentals; vocational, business or secretarial schools; outdoor advertising services; Transportation, Warehousing and Utility Uses; Manufacturing and Industrial Uses; and Other Uses: arts and crafts shows, carnivals and fairs.
 - b) Maximum square footage of development shall be limited to 50,000 square feet of GFA.
 - c) No pylon sign will be permitted within proposed development. All signage along New Garden Road frontage will be monument signage, limited to six feet in height, with sign area in compliance with the City of Greensboro Development Ordinance.
 - d) Site lighting will be designed in a manner to eliminate direct illumination onto adjacent properties and that site lighting standards and fixtures not exceed 20 feet in height.
 - e) Buildings will not exceed three stories in height.
 - f) All trash handling areas will be screened from public view.
 - g) The property will be designed and developed in a unified manner and will incorporate similar and complementary architectural features.
 - h) Maximum of two curb cuts as approved by GDOT.

A vicinity map of the proposed rezoning is attached along with a copy of the Zoning Staff Report.

RECOMMENDATION / ACTION REQUESTED:

The Planning Department recommends approval of the ordinance.

ATTACHMENT B

**MINUTES OF OCTOBER 10, 2005
ZONING COMMISSION MEETING
(PL(Z) 05-50)**

Mr. Ruska presented a map showing the subject property, as well as surrounding properties. He also presented slides of the subject property and noted issues in the staff report.

Chair Wolf opened the public hearing.

Randy Dixon, 1205 West Bessemer Avenue, Suite 218, represented the parties requesting this rezoning. They have worked with various City staff members over the past months in order to minimize and streamline their request to meet the requirements of the 2025 Comp Plan. He explained how he felt this meets the vision statement of the Comp Plan. They propose a mixed use Planned Community that includes a planned residential area mixed with supporting retail and small to medium scale office development. This is in keeping with the GFLUM of the area designated as "activity center" from the New Garden and Battleground Avenue intersection. The residential sections provide a complimentary mix of housing types that still keeps the total residential density at the low density residential category. This will also meet other policies of the Comp Plan. He handed up information for the Commissioners' consideration and explained the contents. They contacted over 70 properties. There was a copy of a letter sent to every individual property owner up there on the monitor telling them about the development and asking them to come to a neighborhood meeting held to discuss their plans. There is also a list of 24 families they had represented at their first meeting and also different neighbors with whom he spoke before and after the meeting up to yesterday. He was asked to attend the neighborhood meeting held last week. He believed the meeting and conversations had been positive and he had attempted to answer questions and provide information about their plans. He then gave a general list of items discussed. The major issue raised by the neighbors was the connectivity issue of Selkirk Drive and potential connection to Churchill Drive. He presented a conceptual plan that he had shared with the neighbors concerning how the basic road system is to be laid out. He told the neighbors that he would state here that if the decision were made ultimately to change the basic road system, then they would be glad to incorporate those changes into their scheme. Mr. Dixon said due to the topography in the area, in some places it seemed to make sense to put the parking under the buildings.

Speaking in opposition to the request were Ann Parlier, 3412 Gloucester Drive; Mike Parrish, 3704 Brandywine Drive; Mike Allen, 2101 Medhurst Drive; Caretta Banks, 3801 Derby Drive; Mike Iddings, 2003 Medhurst Drive; David Huprich, 3410 Londonderry Drive; Louie Hale, 3702 Brandywine; and James Gill, 1906 Medhurst Drive. Their oppositions to the request were: connectivity at Selkirk and Churchill, creation of cul-de-sacs, commercial areas, density, quality of life affected, environmental problems, safety hazard and integrity of the neighborhood.

Chair Wolf closed the public hearing.

Mr. Hails said he could not remember a rezoning request where there were no

objections to the land uses. Perhaps that bodes well for the future in some of the mixed use development they are trying to encourage. The GFLUM for this location shows a combination of mixed use commercial and low density residential development within an activity center designation. Staff feels the proposed rezoning performs well with those land use guidelines particularly in a suburban infill type location. There are numerous other policies in the Comp Plan they believe that support this request, including diversity of housing types and mixed income housing. With regards to compatibility issues related to connectivity, he noted that there are nine specific issues looked at and reviewed by staff covering a wide variety of general concerns. Staff also feels that the proposed conditions attached to the request, while not overly detailed on design criteria, do aid in compatibility with some of the surrounding areas. Overall, staff does recommend approval of the request.

Mr. Schneider said the two sides seem to be working together well and can probably, if they keep talking with GDOT, come up with something with which everyone will be happy. He thought this was a great land use for the area from the commercial up front and he thought that is where the majority of the trips are and he intends to support this.

Mr. Collins agreed with Mr. Schneider that this was a good example of a neighborhood group and a developer working together. He was curious what their process would be to be able to change the connectivity. Could that occur at the next City Council meeting, if they file to have it heard there?

Mr. Hails said just as there were conditions attached to this rezoning, additional conditions could be added, subtracted and modified. Any conditions to a rezoning have to be offered up by the applicant for the rezoning. Then City Council could, in their consideration of the rezoning request, modify those. A separate way of dealing with connectivity issues, not through the zoning process, is through the subdivision process. If a subdivision is brought forward to the Technical Review Committee (TRC), they are responsible for reviewing the adopted development standards for the City and making sure they are put in place. If someone disagrees with the requirement of a TRC decision, such as a connection to an existing neighborhood, they could appeal that to the Planning Board and on to City Council, if they chose. But in this case, if the rezoning goes to Council, then Council could modify conditions related to the request with some interaction with the applicant as well.

Mr. Collins said he was familiar with the character and integrity of these neighborhoods. Also what the developer was planning to do is a great thing because there are about 36 acres to do something the right way. So many times what will come before us in small parcels that end up looking like a patchwork when you try to put the whole together. So he thought what they had here was a good, solid development. As Mr. Schneider said, he thought this was a great use of that property that is off New Garden Road and he will support it and hope from here they can get their connectivity issues resolved and he believed they will.

Chair Wolf said he was not in favor of connectivity in that neighborhood, but he was going to give the opposing view. He was on the Citizen Advisory Taskforce for the rewrite of the Land Development Ordinance for the City and connectivity is a big component of looking at the rewrite of our Land Development Ordinance. The lack of that connectivity limits your ability to do such things as ride a bike or walk to Westridge Road. There is not even a sidewalk, to his recollection, on 220 for you all to leave your

neighborhood and walk to anything. Do what Mr. Collins says to do, but you need to be aware that there are more issues related to it. He thought it was a shame that there wasn't some way possibly to even create bike trails in lieu of street access.

Ms. Shipman said she knew that being on the Zoning Commission meant that they were to use the guidelines for zoning and that was important. She thought this request should go to City Council and that was what she would like to vote on, but she was sure everyone had come because they were serious about their community.

Ms. Shipman moved the ordinance, seconded by Mr. Schneider. The Commission voted 7-1 in favor of the motion. (Ayes: Wolf, Collins, Kauber, Matheny, Miller, Schneider, Spangler. Nays: Shipman.)

**Attachment C
(PL(Z) 05-50)**

**City of Greensboro Planning Department
Zoning Staff Report
October 10, 2005 Public Hearing**

The information provided in this staff report has been included for the purpose of reviewing proposed zoning changes. Since the zoning process does not require a site plan, there may be additional requirements placed on the property through the Technical Review Committee process to address subdivision and development regulations.

Item: E
Location: Southeast side of New Garden Road between Brassfield Road and Medhurst Drive

Applicant: Meredith Development (Randy Dixon)
Owner: New Garden Moose Lodge et al.

From: CD-GO-M, CD-GO-M & RS-12
To: CD-PD-M

- Conditions:**
- 1) Single Family Residential – 19.49 acres.
 - a) Maximum of 48 single family lots.
 - b) Maximum height of three stories.
 - c) Dimensional requirements based on RS-9.
 - 2) Multifamily Residential – 8.93 acres.
 - a) Maximum of 90 units.
 - b) Units designed for sale.
 - c) Maximum height of three stories of habitable space with possibility of parking underneath building.
 - d) Dimensional requirements based upon RM-8.
 - e) One curb cut on New Garden Road to access residential development.
 - f) Street connector will tie into existing stub at Selkirk Drive.
 - g) Stub street will connect to Northeastern side of development to four acre undeveloped tract.
 - h) Main road from New Garden Road to Selkirk Drive and cul-de-sac roads in Single Family area will be public streets, built to Greensboro Department of Transportation (GDOT) standards.
 - 3) Commercial/General Business – 6.07 acres.
 - a) All uses permitted in GB, with the exception of the following:
Agricultural Uses; Recreational Uses; the following Business and Professional Services: auto rental or leasing; boat repairs; building maintenance and services; equipment rental and leasing; furniture repair shops; laundromats, coin-operated and/or plants; motion picture production; pest or termite control services; professional membership organizations; taxidermists; television, radio or electronic repairs; tourist homes; truck and utility trailer rentals; vocational, business or secretarial schools; outdoor advertising services; Transportation, Warehousing and Utility

Uses; Manufacturing and Industrial Uses; and Other Uses: arts and crafts shows, carnivals and fairs.

- b) Maximum square footage of development shall be limited to 50,000 square feet of GFA.
- c) No pylon sign will be permitted within proposed development. All signage along New Garden Road frontage will be monument signage, limited to six feet in height, with sign area in compliance with the City of Greensboro Development Ordinance.
- d) Site lighting will be designed in a manner to eliminate direct illumination onto adjacent properties and that site lighting standards and fixtures not exceed 20 feet in height.
- e) Buildings will not exceed three stories in height.
- f) All trash handling areas will be screened from public view.
- g) The property will be designed and developed in a unified manner and will incorporate similar and complementary architectural features.
- h) Maximum of two curb cuts as approved by GDOT.

SITE INFORMATION	
Maximum Developable Units	138
Net Density	4.0 du/acre
Existing Land Use	2 Sisters Art Gallery, Single Family, New Garden Moose Lodge
Acreage	34.49
Physical Characteristics	<i>Topography:</i> Rolling <i>Vegetation:</i> Wooded <i>Other:</i> N/A
Overlay Districts	N/A
Historic District/Resources	N/A
Generalized Future Land Use	Mixed Use Commercial & Low Residential
Other	N/A

SURROUNDING ZONING AND LAND USE		
Location	Land Use	Zoning
North	Fellowship Presbyterian Church & Day School	RS-12
South	Single Family	RS-12
East	Brassfield Professional Center Offices	CD-GO-M
West	Single Family	RS-12

ZONING HISTORY		
Case #	Year	Request Summary
2851	2000	This majority of this property has been zoned RS-12 since July 1, 1992. Prior to the implementation of the UDO, it was zoned Residential 120S. A portion of this property was rezoned to CD-GO-M by the Zoning Commission in July 2000. The conditions for this rezoning (#2851) are described below.
3018	2002	A triangular 0.4 acre portion of the subject property was rezoned to CD-GO-M by City Council in March 2002 upon an appeal of a denial by the Zoning Commission in February 2002. The conditions for this rezoning (#3018) are described below. This is the property which contains the 2 Sisters Gallery.

DIFFERENCES BETWEEN CD-GO-M/RS-12 (EXISTING) AND CD-PDM (PROPOSED) ZONING DISTRICTS
<p>CD-GO-M (#2851): Primarily intended to accommodate moderate intensity office and institutional uses, moderate density residential uses at a density of 12.0 units per acre or less, and supporting service uses. The use limitations exclude hotels/motels, banks and several other uses. The conditions limit buildings to two stories, require the buildings to have a residential appearance, require an opaque privacy fence along property lines adjoining residentially zoned property, require preservation of perimeter trees and screening of trash containers, and require lighting to be directed away from adjoining properties.</p> <p>CD-GO-M (#3018): Contains restrictions similar to CD-GO-M #2851.</p> <p>RS-12: Primarily intended to accommodate moderate density single family detached dwellings in developments where public water and sewer service is required. The overall gross density will typically be 3.0 units per acre or less.</p> <p>CD-PDM: Intended to accommodate residential, commercial, and light industrial uses developed on large tracts in accordance with a Unified Development Plan. See Conditions for use limitations and other restrictions.</p>

TRANSPORTATION	
Street Classification	New Garden Road – Major Thoroughfare.
Site Access	Two access points are proposed to this property to New Garden Road. All access point must meet the minimum standards of the City of Greensboro Driveway Manual.
Traffic Counts	New Garden Road ADT = 16,500.
Trip Generation	24 Hour = 4,127, AM Peak Hour = 461, PM Peak Hour = 337.
Sidewalks	Requirement per Development Ordinance. A 6' sidewalk with a 4' grass strip is required along both sides of thoroughfares. A 5' sidewalk with a 4' grass strip is required along one side of all other public streets.
Transit	No.
Traffic Impact Study	Yes required per TIS Ordinance. Please see the Additional Information section of this staff report for the Executive Summary of the TIS.
Street Connectivity	An extension/connection of Selkirk Drive may be required as a part of this development. Please see the Additional Information section of this staff report for the results of the Street Connection Policy.
Other	N/A.

ENVIRONMENTAL REVIEW	
Water Supply Watershed	Yes, Greensboro WS-III
Floodplains	According to Preliminary (under public review) Flood Insurance Rate Maps the stream flowing on the property has a flood plain associated with it. Preliminary FIRM's show the floodway does encroach onto the northern portion of the tract(above Duck Club Rd.). Development can occur with the 1% chance annual flood area (special flood hazard area - SFHA) as long as the finished floor elevation is at least 1 foot above the base flood elevation. Refer to Greensboro floodplain ordinance for additional details. An elevation certificate for the finished floor may be required.
Streams	For high density development (24 – 70% BUA) a 100' buffer is required for perennial streams. For low density option perennial streams requires a 30' buffer on each side (0 – 24% BUA) measured from top of steep slope, edge of wetland, or top of bank, whichever produces greatest buffer. No BUA allowed within the buffer.
Other	Maximum Built Upon Area (BUA) is 70% for high density development. All BUA must be treated by State approved BMP. Possibility of wetlands.

LANDSCAPING REQUIREMENTS	
Location	Required Planting Yard Type and Rate
North	N/A
South	N/A
East	N/A
West	N/A

CONNECTIONS 2025 COMPREHENSIVE PLAN POLICIES

Connections 2025 Written Policies:

POLICY 4C.2: Establish performance-based guidelines and incentives for infill locations, including:

- **Mixed residential uses/mixed uses where appropriate**
- **Connected, pedestrian-oriented streets**
- **Conditions for edge treatment (buffers, connectivity, compatibility)**
- Flexible requirements such as dimensional criteria and parking to address local contexts
- Protection of adjacent uses and site-specific approvals shall be required.

Parks, Open Space, and Natural Resources Goal: Protect and restore Greensboro's irreplaceable scenic and natural resources: its system of parks and greenways, urban and woodland tree canopy, stream corridors and wetlands, and air and water quality.

Housing and Neighborhoods Goal: Meet the needs of present and future Greensboro citizens for a choice of decent, affordable housing in stable, livable neighborhoods that offer security, quality of life, and the necessary array of services and facilities.

POLICY 6A.2: Promote mixed-income neighborhoods.

POLICY 6C: Promote the diversification of new housing stock to meet the needs of all citizens for suitable, affordable housing.

POLICY 8B.2: Support and apply policies to promote walkability and bicycling including the prioritization of city-funded pedestrian and bicycle improvements and modifications of development standards.

POLICY 8F.1 Modify development standards for new developments and infrastructure projects to support transportation objectives, including:

- **Effective spacing and connectivity of collector roads**
- **Adequate connectivity of the local street system** (eliminate cul-de-sacs, except where environmental constraints preclude street connectivity)
- Roadway standards flexible enough to allow context-appropriate designs
- Pedestrian and bicycle facilities that are safe, convenient, and attractive
- Access management standards that preserve corridor capacities

Connections 2025 Map Policies:

The area requested for rezoning lies within the following map classifications:

Mixed Use Commercial: This designation is intended to promote a mix of uses, of which various commercial uses remain predominant, but where residential, service, and other uses are complementary. Where applied to older highway corridors characterized by "strip" commercial uses, the intent is to encourage infill and redevelopment for a more diverse and attractive mix of uses over time. Examples include residential units over commercial uses or a wider array of economically viable uses to replace obsolete uses. Such areas also may represent opportunities for the introduction of substantial higher density and/or mixed-income housing, with negligible impacts on, or resistance from, nearby single-family neighborhoods. Ensuring that buildings are of the appropriate scale and intensity is critical, as is ensuring that sites are designed in a coordinated, as opposed to a lot-by-lot, manner. New "strip" commercial development is discouraged.

Low Residential (3-5 d.u./acre): This category includes the City's predominantly single-family neighborhoods as well as other compatible housing types that can be accommodated within this density range. Although there are some existing residential areas in the City developed on lots greater than 1/3 acre, future residential developments and "conventional" subdivisions should generally maintain a gross density of no less than three dwellings per acre, except where environmental constraints (e.g., the Watershed Critical Area) prevent such densities from being achieved. Compact developments that include clustered, small lots with substantial retained open space are encouraged.

Activity Center: Activity Centers are existing or anticipated future concentrations of uses that function as destinations or hubs of activity for the surrounding area. Typically located in areas of mixed use shown on the Generalized Future Land Use Map, such centers are intended to include features such as a mix of higher intensity uses (housing, retail, office, etc.), compact development patterns, and pedestrian and transit linkages. A one-half mile radius (considered the limit of a comfortable walk) is shown around each activity center except for the Downtown, which functions as an activity center for the entire City. It should be noted that the locations shown on the Generalized Future Land Use Map are conceptual and do not preclude the development of Activity Centers in other locations where they would support the goals and policies of the Comprehensive Plan.

CONFORMITY WITH OTHER PLANS

The following aspects of relevant plans may be applicable in this case:

City Plans: N/A

Other Plans: N/A

STAFF COMMENTS

Planning:

It appears that there is a drainageway crossing this site that is depicted on the City's "Drainageway and Open Space" map. When this site is subdivided, the Subdivision Ordinance would require the dedication of those areas to the City of Greensboro as drainageway and open space. The width of the dedication along that drainageway will depend on the size of the pipe it would take to cross said drainageway. If a crossing would require a 66-inch or greater pipe, the required dedication would include the land between the natural one-hundred-year flood

contour lines as determined by the City. That area may be reduced in width by filling provided that a minimum average width of two hundred feet is maintained, a minimum width of one hundred feet is maintained at the narrowest point, no fill is placed within a designated floodway, and no slope greater than three to one is created. Article VII, Section 27-22 Stormwater management control requirements, and federal wetlands regulations will prohibit or restrict fill placement in certain locations. If the crossing would require a pipe smaller than 66-inches the minimum average width would be sixty feet.

Due to the required dedication of open space, this request is supported by the Comprehensive Plan Park, Open Space and Natural Resources goal.

This proposed mixed planned unit development is consistent with the Mixed Use Commercial and Low Residential land use classifications on the Generalized Future Land Use Map (GFLUM) of Connections 2025. This property also lies within the boundaries of an Activity Center which promotes higher density and intensity of uses. This project offers a good suburban transition of land uses from the commercial component along New Garden Road through the higher density multifamily component to the single family component which is adjacent to the single family lots on Selkirk Drive, Woodcote Drive and Medhurst Drive. However, within mixed-use projects some of the key components are pedestrian amenities and connections, especially between the different uses (e.g. between the residential and non-residential). According to the information that has been provided with this case, we cannot ensure that the pedestrian amenities and connections will be included. Staff encourages these provisions to be made either as conditions during the rezoning or providing them at the time of site plan.

This case is also supported by Comprehensive Plan policies that address diversification of housing and mixed income housing.

Another policy supported by the Comprehensive Plan is street connectivity. Staff supports the connection to the adjacent British Woods subdivision. This connection will provide for a safe and efficient connection for all modes of travel (auto, bicycle and pedestrian). Due to the circuitous street layout in the British Woods subdivision staff does not feel that this connection will have negative impacts on the existing neighborhood. Furthermore, staff encourages a circuitous street layout within the subject property itself to help ensure its use primarily by local traffic.

Extensive use limitations, especially with the commercial component of this mixed use proposal, signage controls, site lighting provisions, and screening of trash handling areas all contribute to ensuring that this development will be compatible with surrounding land uses. Furthermore, a condition requires that the development will be designed in a unified manner with similar and complementary architectural features.

Staff sees the commercial component of this project as the westernmost boundary of non-residential land use along New Garden Road. This would be consistent with the GFLUM since it is roughly the point where Mixed Use Commercial changes into Low Residential.

GDOT: New Garden Road from Jefferson Road to Brassfield Road is scheduled for construction to be widened to a 4 lane divided facility in the Spring of 2006.

Water Resources: Channels that carry public water require a drainage, maintenance, utility easement. Appropriate permits must be obtained from the State and Army Corps for any wetlands disturbance and/or stream crossing/disturbance.

The purpose of a subdivision is to create buildable lots therefore quantity and quality must be addressed for the subdivision as a whole at the time of subdivision. See city of Greensboro ordinance Sections 30-6-7.1 and 27-22d (2) b which states that all subdivisions require a preliminary plat and that a Stormwater Management plan is required prior to preliminary subdivision plat approval.

The development of a portion of the site along New Garden Road (Plan Tracking # 2000-0006; Brassfield Professional Centre) was previously approved by TRC. Should any major changes to the approved site development be proposed (with concurrence from Planning and Legal Dept.) then "Grandfathering" status (for Stormwater Management) would no longer apply.

The tract is located in a Special Flood Hazard Area based on Preliminary Flood Insurance Rate Maps (currently under public review). Refer to the City of Greensboro Preliminary Flood Maps for additional detail. Preliminary Flood Insurance Rate maps represent "best available information" and their use is strongly encouraged. Development plans need to show the location of any buildings on the site and their location with respect to the Special Flood Hazard Area.

STAFF RECOMMENDATION

Based on all the information contained in this report, the Planning Department recommends approval.

ADDITIONAL INFORMATION

I. Executive Summary

The New Garden Moose Lodge Development is proposed to be located along the southern side of New Garden Road, just west of the intersection of Battleground Avenue and New Garden Road, in Guilford County, North Carolina as shown in Figure 1. This proposed development is planned to consist of the following land uses:

- 47 units of single family detached homes
- 90 units of residential townhomes
- 10,000 sf of sit-down restaurant
- 40,000 sf of specialty retail

The purpose of this report is to evaluate the proposed development in terms of projected traffic conditions, evaluate the ability of the adjacent roadways to accommodate the additional traffic volumes, and to recommend transportation improvements needed to mitigate congestion that may result from the additional site traffic. This report presents trip generation, trip distribution, traffic analyses, and recommendations for transportation improvements needed to meet anticipated traffic demands. This report examines existing conditions, 2007 no-build conditions, and 2007 build-out conditions.

According to the preliminary sketch plan, the development is proposed to have two accesses on New Garden Road, one just north of the Duck Club Road and one immediately across from Richfield Road. There is also a proposed stub street connection to the east and a stub street connection to the south on Selkirk Drive.

The proposed development is projected to generate approximately 4,127 trips per day with 461 trips predicted to occur during the morning peak hour and 337 predicted to occur during the afternoon peak hour.

A summary of the Highway Capacity Software Analysis analyzed using Synchro version 6.0 is shown in the following table:

New Garden Moose Lodge Development Level of Service Summary						
	2005 Current		2007 No-Build		2007 Build	
Intersection	AM	PM	AM	PM	AM	PM
Battleground Avenue / New Garden Road	D (41.7)	D (42.8)	D (41.8)	D (43.3)	D (46.5)	D (46.0)
New Garden Road / Brassfield Road	D (38.9)	D (46.8)	D (40.2)	D (48.7)	D (41.7)	D (50.2)
New Garden Road / Site Access #1	N/A	N/A	N/A	N/A	# (2.2) C (22.4) NB	# (1.4) C (20.9) NB
New Garden Road / Richfield Road / Site Access #2	N/A	N/A	N/A	N/A	# (2.6) D (27.2) NB	# (1.7) D (25.9) NB

- No letter value assigned by Synchro, only overall intersection delay

The table illustrates that the proposed development will have minimal impact on the traffic operations at the signalized intersections on New Garden Road at Brassfield Road and Battleground Avenue. All study area intersections are predicted to be operating at an acceptable level of service with the proposed development during the AM and PM peak hours.

Recommended Improvements

This study shows that no improvements will be required to provide safe and efficient ingress and egress or to enhance traffic operations and public safety in the vicinity of the proposed development. Both full movement access points to the proposed development should meet or exceed NCDOT and GDOT standards.

Conclusions

This study shows that the proposed development will not have a significant negative impact on traffic operations along New Garden Road or at the signalized intersections at Battleground Avenue or Brassfield Road. There are no unacceptable delays predicted for any of the study area intersections or minor movements. All intersections are predicted to operate at acceptable levels of service with or without the proposed development.

The traffic projected to be generated by the proposed development should not materially endanger public health, safety, or welfare.

Street Connection Policy:

In accordance with Section 30-6, 13.3 (C) of the Greensboro Development Ordinance, street extensions that extend from existing neighborhood through a proposed development site into or through another existing neighborhood shall be evaluated and established based on the following criteria:

1. Emergency Response Times:
How much a street connection may decrease emergency response times or enhance emergency vehicle access.
(Fire Department to evaluate - Robert Cudd)

The Selkirk Drive connection would greatly improve the response time for the secondary responding Fire Station. Police and EMS may be responding from anywhere in the City and this connection will certainly improve their response times.

2. Excessive Block Lengths:
Evaluate current neighborhood block lengths and determine if a street connection is needed.
(Planning Department to evaluate - Steve Galanti)

A1. Block length shall not exceed one thousand, five hundred (1,500) feet:
The block along the south side of **New Garden Road** (between Battleground and Brassfield) is currently approximately 2,958 feet. With the connection of the through-street the block would be divided into two segments, one at approximately 1,988 feet and one at approximately 963 feet. Although the connection depicted on the map submitted for review would create one block that complies with the Ordinance and one that does not comply with the requirements of the Ordinance, the situation would be closer to compliance (and meeting the intent of the provision) than not having the connection. **Therefore, the connection is recommended.**

A2. Block length shall not exceed one thousand, five hundred (1,500) feet:
The block along the north, west and south sides of the **Woodcote/Selkirk/ Derbyshire/Brandywine/ Whitehurst** block (between Dickens and Westridge) is currently approximately 4,527 feet. With the connection of the through-street the block would be divided into two segments, one at approximately 328 feet and one at approximately 4,199 feet. Although the connection depicted on the map submitted for review would create one block that complies with the Ordinance and one that would not comply Ordinance, the situation would be closer to compliance (and meeting the intent of the provision) than not having the connection. **Therefore, the connection is recommended.**

B. Maximum block perimeter of six thousand (6,000) feet:

The current block perimeter measures approximately 27,008 feet. With the street connections as depicted on the submitted plan the current block would be divided into two blocks, one with a perimeter of approximately 10,328 feet and one with a perimeter of approximately 21,193 feet. Although the connection depicted on the map submitted for review does not comply fully with the requirements of the Ordinance, the situation would be closer to compliance (and meeting the intent of the provision) than not having the connection. **Therefore, the connection is recommended.**

NOTE: The dimensions referenced above cannot be further reduced in the future due to the existing development patterns and previous decisions not to connect streets in this area.

C. Cul-de-sac Maximum Length: The maximum distance from an intersecting through street to the end of a cul-de-sac shall be eight hundred (800) feet. Without the street connections the result would be the creation of seven cul-de-sacs. The "northern" cul-de-sac would be approximately 2,079 feet, the "northeastern" one would be approximately 1,530 feet, the "mid-eastern" one would be approximately 1,777 feet, the "southeastern" one would be approximately 1,945 feet, the "southern" one would be approximately 1,810 feet, the "western" one would be approximately 1,697 feet, and the "Selkirk" one would be approximately 160 feet. With the street connection the "northern" cul-de-sac would be reduced to approximately 663 feet, the "northeastern" one would be reduced to approximately 140 feet, the "mid-eastern" one would be reduced to approximately 140 feet, the "southeastern" one would be reduced to approximately 140 feet, the "southern" one would be eliminated, the "western" one would be reduced to approximately 140 feet, and the Selkirk one would be eliminated. The connection depicted on the map submitted for review would reduce the total number of cul-de-sacs (7 to 5) and reduce their length to comply with the Ordinance. (NOTE: If a stub street is extended to the eastern or northern lot line additional cul-de-sacs could be shortened and/or eliminated.) **Therefore, the connection is recommended.**

3. Traffic Congestion:

Existing and/or anticipated street patterns warrant a street connection(s) in order to reduce traffic congestion.
(Greensboro Department of Transportation to evaluate - Carrie Reeves)

The proposed street extension/connection is proposed to be local residential street, and is not anticipated to have any impact on traffic congestion level within the area.

4. Pedestrian:
Existing street and sidewalk patterns warrant a street connection(s) and or sidewalk connection(s) to enhance pedestrian and bicyclist activities.
(Greensboro Department of Transportation to evaluate - Peggy Holland)

The proposed street connection will provide pedestrian and bicycle connection between existing and proposed residential streets.

5. Coordinated Street Plan:
A street connection fits into adopted street plans (thoroughfare plan, collector street plan, and local street plan)
(Greensboro Department of Transportation to evaluate - Carrie Reeves)

There are no adopted street plans for this area.

6. Extraneous Traffic:
Whether or not a proposed street connection(s) would encourage traffic volumes with origins and destinations outside the existing neighborhood or encourage truck traffic to pass through the neighborhood.
(Greensboro Department of Transportation to evaluate - Carrie Reeves)

The proposed street connection is not anticipated to encourage extraneous traffic to utilize this local residential street network.

7. Impacts to Natural Areas:
Whether or not a proposed street connection(s) would adversely affect streams, lakes/ponds, and whether or not there are topographical barriers or unique natural areas.
(Greensboro Department of Transportation, Water Resources Department, and Parks and Recreation Department to evaluate – Carrie Reeves, Virginia Spillman, Mike Simpson)

Water Resources: This site has one perennial stream and two intermittent streams that would be affected by the street layout as highlighted on the zoning map. Stream #1 is a perennial stream that runs north to south. Stream # 1 will have to be crossed at least once if the connectivity takes place. Perennial streams in this water supply watershed require a 100' buffer on each side measured from top of bank if high density development is proposed (24%-70% of built upon area) or a 30' buffer if low density development is proposed (0-24% of built upon area). No built upon area is allowed within the buffer except for utility crossings and street crossings. If this connectivity is proposed the built upon area must be completely outside of the buffer unless it's a street crossing.

If Selkirk Rd is connected to New Garden Rd it would require at least one crossing of a perennial stream (Stream #1) and one crossing on 2 intermittent streams (at least 3 stream crossings). Also, there could potentially be wetlands

associated with the streams. A required street crossing perpendicular to the stream is allowed if appropriate permits are obtained. As with any perennial stream crossing, it would have to be made as close to 90 degrees as possible and all appropriate permits/approvals would have to be obtained from the state and the corps. Any wetlands disturbance also requires permits from the state and corps.

Parks and Recreation: No adverse affects to streams, lakes and ponds beyond those associated with normal construction activities or methods. No known topographical barriers. The site potentially does contain historic artifacts associated with the Battle of Guilford Courthouse, March 15, 1781 as the property in question was a travel corridor for British Troops coming from Deep River Friends Meeting Hall in High Point, NC.

8. Impacts to Public Facilities:

Whether or not a proposed street connection(s) would adversely affect other public facilities such as parks, bike trails, nature trails, and natural areas. (Greensboro Department of Transportation and Parks and Recreation Department to evaluate public facilities - Peggy Holland, Mike Simpson)

Parks and Recreation: No negative impacts to public facilities anticipated other than the historic significance and impacts noted in question #7.

GDOT: No planned public improvement projects in this area.

9. Public Service Delivery:

Whether or not a proposed street connection would enhance delivery of public services. (Greensboro Department of Transportation and Environmental Services to evaluate - Carrie Reeves, Jeryl Covington)

GDOT: The proposed street connections will improve the routing and delivery of goods and public services such as solid waste collection, mail/package deliveries, school bus routing, and water/sewer line connections.

Environmental Services: It continues to be the Department's preference to require the connection of all streets to allow ease of service delivery. During the event in which connectivity is not physically possible, it is the preference of the Department to allow adequately sized turnarounds. Such turnarounds should be constructed to the minimum City street design standards.

This recommendation is based on the Department's ability to provide solid waste services. For the solid waste operations, staff is instructed to avoid backing the solid waste vehicles. Five independent solid waste collection services are provided to resident/businesses on a weekly basis. Three of the five services are managed by a single operator, no safety spotter is available to guide the vehicle

or assist maneuvering the vehicle safely with its inherent blind spots. The minimum length of the solid waste vehicles is 33 feet. Due to these constraints, operators are instructed to avoid backing and use available constructed turnarounds and paved areas. Supervisory staff notifies residents of obstacles placed within the turnaround locations that prevent the delivery of solid waste services.

Conclusively, solid waste service delivery is enhanced with the City's position to encourage street connectivity.

Public Involvement Procedure:

When, during the rezoning stage, the initial analysis by the City of Greensboro staff indicates a proposed street connection is warranted (based on a review of criteria 1-9) the Zoning Commission meeting will serve as the public hearing for public involvement and information gathering.

When, during the plan review stage, the initial analysis by City of Greensboro staff indicated a proposed street connection is warranted (based on a review of criteria 1-9) and prior to City of Greensboro staff making a recommendation to the Technical Review Committee, an information gathering meeting will be held with adjacent property owners to seek additional information related to criteria 1-9. (Greensboro Department of Transportation to coordinate public involvement)

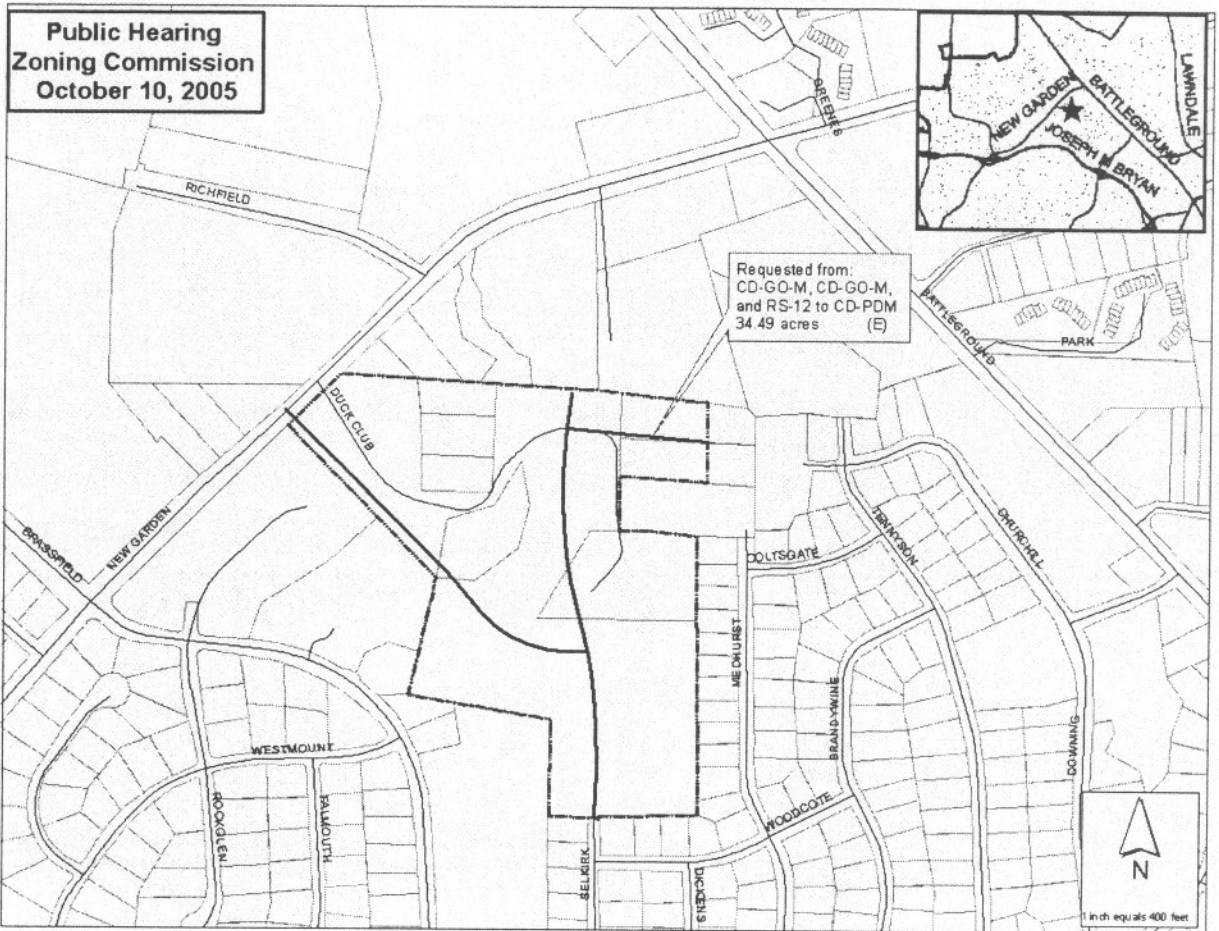
Should a proposed rezoning or an appeal of a TRC plat denial be made, this form (and attached map showing all proposed street connection locations and public involvement summary) will be provided to the Planning Board and City Council for their use and consideration in the appeals process.

Staff Recommendation:

Based on the technical findings of this report, staff recommends the extension/connection of Selkirk Drive. The final alignment of this roadway should be designed to minimize impacts to streams and wetlands.

Date: 10-4-05

Name: Carrie S. Reeves, PE



Turn Around Evaluation:

Street: Selkirk Drive
Limits: Woodcote Drive north to property line
Length: Approximately 150'

1. How important is a permanent turn around at the end of Selkirk Drive in order for your Department to provide services in a safe and efficient manner? (Please Circle)
 - a. **Critical**
 - b. Very Important
 - c. Somewhat Important
 - d. Not Important at all
2. Does your Department request that a permanent turn around be installed at the end of Selkirk Drive? (Please Circle)
 - a. **Yes** (If yes please list reasons why your department requests a turn around, please include any departmental standards and policies)
 - b. No

Planning Department: The type of turn around will depend on how the abutting property is developed: 1) If single family lots are to be created on the end of Selkirk it should be terminated in a cul-de-sac. 2) If the newly created lots will have frontage and access from the new streets created within the proposed subdivision we defer the decision to the Departments which provide service to the lots on that segment of Selkirk.

Environmental Services: If no through street is developed a permanent structure will be required. Solid waste does not have an alternative to backing at least 75 feet or more. Most services are provided with a single operated vehicle. Blind spots are associated with these vehicles.

Fire Department: Fire code requires any street longer than 150' to have a permanent turn around. The Greensboro Fire Department requires a minimum Cul-De-Sac diameter of 65', or a T/L – shaped turn around w/ the minimum branch length of 50'.

3. If your Department requests a permanent turn around, what type of turn-a-round do you request? (Please circle desired type of turn around)
 - a. **Cul-De-Sac (COG Std. 503)**
 - b. **Branch "L" Permanent (COG Std. 502)**
 - c. **"T"-Type Permanent (COG Std. 502)**
 - d. Temporary (COG Std. 502)
 - e. Other

Environmental Services: A cul-de-sac is the preference for the operations of Environmental Services' vehicles. However, a "t" could be managed if adequate space and visibility is provided.

Fire Department: Fire has no preference other than one of the above highlighted permanent turn arounds be installed at the end of streets.

4. Are you aware of any constraints that would prohibit the construction of a turnaround at this location?
 - a. No
 - b. Yes (Please list constraints below)



City of Greensboro
City Council
Agenda Item

TITLE: Connections 2025 Comprehensive Plan Generalized Future Land Use Map Amendment

Department:	Planning	Current Date:	December 2, 2005
Contact 1:	Heidi Galanti	Public Hearing:	December 20, 2005
Phone:	574-3576	Advertising Date:	December 1, 2005 and December 8, 2005
Contact 2:	Bill Ruska	Advertised By:	City Clerk
Phone:	373-2748	Authorized Signature:	<i>RW Hails</i>
Attachments: Attachment A: Map of the Comprehensive Plan amendment Attachment B: A copy of the staff report for the Comprehensive Plan amendment and rezoning request The minutes and staff report are provided in this packet for the Comprehensive Plan amendment CP-05-17 and the rezoning request PL(Z) 05-54.			

PURPOSE:

Michael S. Fox, applied for an amendment to the *Connections 2025 Comprehensive Plan* Generalized Future Land Use Map (Figure 4-2) from the Low Residential to the High Residential land use classification for a portion of the property located on the north side of Freeman Mill Road between Willomore Street and Glenwood Avenue.

The City Council will conduct a public hearing to receive public comment and consider action on this amendment.

BACKGROUND:

This request for a Connections 2025 Generalized Future Land Use Map amendment is directly related to a rezoning request for this same area. See attachments for more information.

BUDGET IMPACT:

N/A

RECOMMENDATION / ACTION REQUESTED:

The Planning Department recommends approval of this ordinance.

PUBLIC HEARING
CITY COUNCIL
DECEMBER 20, 2005



**Attachment B
(CP-05-17)**

**City of Greensboro Planning Department
Zoning Staff Report and
Plan Amendment Evaluation
November 14, 2005 Public Hearing (Zoning Commission)
December 20, 2005 Public Hearing (City Council)**

The information provided in this staff report has been included for the purpose of reviewing proposed zoning changes. Since the zoning process does not require a site plan, there may be additional requirements placed on the property through the Technical Review Committee process to address subdivision and development regulations.

Item: K
Location: 2212 Freeman Mill Road (North side of Freeman Mill Road between Willomore Street and Glenwood Avenue)

Applicant: Jerry L. Tucker and Merle Stack
Owner: Jerry L. Tucker and Merle Stack

GFLUM

From: Low Residential
To: High Residential

Zoning

From: RS-7
To: CD-RM-18

- Conditions:**
- 1) The use shall be limited to multifamily dwellings.
 - 2) The height of the buildings shall be limited to two stories.
 - 3) The exterior lighting shall be shielded such that it does not generate glare or otherwise allow the light to be directly viewed from off the property.
 - 4) The maximum number of apartment units shall be 56.
 - 5) Along the western boundary of the property the planting rate shall be 4 canopy trees per 100 linear feet, 6 understory trees per 100 linear feet and 34 shrubs per 100 linear feet.
 - 6) Security fencing shall be installed along the northern boundary of the property.

SITE INFORMATION	
Maximum Developable Units	56
Net Density	N/A
Existing Land Use	Undeveloped
Acreage	4.565
Physical Characteristics	<i>Topography:</i> Downward southerly slope <i>Vegetation:</i> Wooded <i>Other:</i> N/A
Overlay Districts	N/A
Historic District/Resources	N/A
Generalized Future Land Use	Low Residential
Other	N/A

SURROUNDING ZONING AND LAND USE		
Location	Land Use	Zoning
North	Single Family	RS-7
South	Freeman Mill Road	RS-7
East	Single Family	RS-7
West	Single Family	RS-7

ZONING HISTORY		
Case #	Year	Request Summary
		This property has been zoned RS-7 since July 1, 1992. Prior to the implementation of the UDO, it was zoned Residential 75S.

DIFFERENCES BETWEEN RS-7 (EXISTING) AND CD-RM-18 (PROPOSED) ZONING DISTRICTS
RS-7: Primarily intended to accommodate high density single family detached dwellings in developments where public water and sewer service is required. The overall gross density will typically be 5.0 units per acre or less.
CD-RM-18: Primarily intended to accommodate multifamily uses at a density of 18.0 units per acre or less. See Conditions for use limitations and other restrictions.

TRANSPORTATION	
Street Classification	Freeman Mill Road – Major Thoroughfare.
Site Access	One proposed to Freeman Mill Road. There is a median at this location therefore this will be a right in right out only driveway. This driveway will be required to meet the minimum horizontal and vertical sight distance requirements as specified in the City of Greensboro Driveway Manual at the plan review stage.
Traffic Counts	Freeman Mill Road ADT = 19,413.
Trip Generation	N/A.
Sidewalks	Requirement per Development Ordinance. A 6' sidewalk with a 4' grass strip is required along both sides of thoroughfares. A 5' sidewalk with a 3' grass strip is required along one side of all other public streets.
Transit	Yes.
Traffic Impact Study	Not required per TIS Ordinance.
Street Connectivity	N/A.
Other	N/A.

ENVIRONMENTAL REVIEW	
Water Supply Watershed	N/A (North Buffalo 2)
Floodplains	N/A
Streams	Perennial (USGS Blue Line) on property requires a 50' buffer measured from top of steep slope, edge of contiguous wetland, or top of bank, whichever produces greatest buffer. The first 15' must remain undisturbed and the next 35' has a maximum built upon limit of 50% with no occupied structure allowed. Other streams have not been identified at this time for this site.
Other	Possibility of wetlands on site.

LANDSCAPING REQUIREMENTS	
Location	Required Planting Yard Type and Rate
<i>North</i>	Type C Yard - 20' avg. width; 2 canopy/100'; 3 understory/100', 17 shrubs/100'
<i>South</i>	Street Yard - 8' avg. width; 2 canopy/100', 4 understory/100', 17 shrubs/100'
<i>East</i>	Type C Yard - 20' avg. width; 2 canopy/100'; 3 understory/100', 17 shrubs/100'
<i>West</i>	Type C Yard - 20' avg. width; 2 canopy/100'; 3 understory/100', 17 shrubs/100'

CONNECTIONS 2025 COMPREHENSIVE PLAN POLICIES

Connections 2025 Written Policies:

Reinvestment/Infill Goal: Promote sound investment in Greensboro's urban areas, including Center City, commercial and industrial areas, and neighborhoods

POLICY4C: Promote new patterns and intensities of use to increase economic competitiveness and enhance quality of life in urban areas

Housing and Neighborhoods Goal: Meet the needs of present and future Greensboro citizens for a choice of decent, affordable housing in stable, livable neighborhoods that offer security, quality of life, and the necessary array of services and facilities.

POLICY 6A.2: Promote mixed-income neighborhoods.

POLICY 6A.4 Implement measures to **protect Greensboro's neighborhoods from potential negative impacts** of development, redevelopment, and/or public projects that are inconsistent with the neighborhoods' livability, architectural, or historical character, and reinvestment potential.

POLICY 6C: Promote the diversification of new housing stock to meet the needs of all citizens for suitable, affordable housing.

Connections 2025 Map Policies:

The area requested for rezoning lies within the following map classifications:

Existing:

Low Residential (3 to 5 dwelling units per gross acre)

This category includes the City's predominantly single-family neighborhoods as well as other compatible housing types that can be accommodated within this density range. Although there are some existing residential areas in the City developed on lots greater than 1/3 acre, future residential developments and "conventional" subdivisions should generally maintain a gross density of no less than three dwellings per acre, except where environmental constraints (e.g., the Watershed Critical Area) prevent such densities from being achieved. Compact developments that include clustered, small lots with substantial retained open space are encouraged.

Proposed:

High Residential (over 12 dwelling units per gross acre) - This category provides for high-density apartment dwellings, condominiums, life care, and similar housing types. Creating opportunities for this type of housing will become increasingly important to respond to demographic shifts and demand for affordable housing, and it is ideally suited near major activity and employment centers and in areas suitable for future transit service. Within this district, office buildings may also be accommodated.

COMPREHENSIVE PLAN AMENDMENT HISTORY		
Case #	Date	Request Summary
CP-04-05	12/07/04	An area of approximately 2.45 acres on Lovett Street was amended from Low Residential to Mixed Use Commercial.
CP-04-07	2/15/05	An area of approximately 16.36 acres on Freeman Mill Road between Willomore Street and Coliseum Boulevard was amended from Low Residential to Mixed Use Commercial.

COMPREHENSIVE PLAN ANALYSIS

Need for the Proposed Change: This case involves a change from Low Residential (3-5 dwelling units per acre) to High Residential (over 12 dwelling units per acre). The proposed density of this site will be approximately 18 dwelling units per acre.

The request is located on the west side of Freeman Mill Road between Willomore Street and Glenwood Avenue. Freeman Mill Road is designated as a major thoroughfare. Freeman Mill Road is designated as a proposed route for the Bus Rapid Transit (BRT) and there is a proposed BRT station at the intersection of Freeman Mill Road and Coliseum Boulevard.

It meets Connections 2025 policies of promoting mixed income neighborhoods, promoting compact development, and promoting the diversification of new housing stock to meet the needs for suitable, affordable housing. However, there is a question about whether or not this proposed development will be compatible with its surroundings. The uses to the north, east and west of this site are single-family detached homes. The proposal is for multifamily dwellings that will be limited to two stories in height. Due to the topography and natural features on the site, the buildings will be built along the western property line. Staff has discussed, with the applicant, the possibility of increasing the landscape buffer (width and/or number of plantings) along the western line and reducing the density to try and make the development more compatible with the surrounding neighborhood. The applicant's attorney has indicated that added conditions would reduce the density to approximately 12 units per acre and would double the planting rate in the buffer along the western property line (see Staff Comments section).

Effect of the proposed Change on the Need for City Services and Facilities (e.g. roadway level of service, traffic counts, planned road improvements, transit, accidents statistics, and environmental constraints such as; location within a Water Supply Watershed, floodplain, streams): None

Implications, if any, the Amendment may have for Other Parts of the Plan: This amendment may encourage other similar amendments in the vicinity as we have had a couple recent amendments in this area already.

Unforeseen Circumstances or the Emergence of New Information (e.g. significant economic opportunity in Tier 2 or 3): None

COMPREHENSIVE PLAN MONITORING COMMENTS

The Monitoring Committee met on November 7, 2005, and made the following comments concerning this request:

- Don't recommend changing the Plan for this;
- Appears to be wedging an incompatible use in between single family residential; and
- Does not seem to support the Comprehensive Plan policy that calls for the protection of existing neighborhoods.

CONFORMITY WITH OTHER PLANS

The following aspects of relevant plans may be applicable in this case:

City Plans: The Coliseum Boulevard/Freeman Mill Road Corridor Plan had no specific recommendation for this immediate area with the exception that there should be zero tolerance for additional commercial zoning in this section of the corridor.

Other Plans: N/A

STAFF COMMENTS

Planning: Except for the area at the intersection of Coliseum Boulevard and Freeman Mill Road, the zoning pattern of this area has remained relatively stable over the years.

This property has been vacant for many years, presumably due to its irregular shape, the stream which bisects the property and associated steep topography which, taken together, present difficulties for development of it. While its subdivision into single family lots may be preferable, such a land use may not be practical or financially feasible.

An infill type of multifamily development may be the most realistic use for this property. In this case, greater buffers and a lower density would help contribute to its compatibility with adjacent single family residences.

The applicant has submitted the following additional conditions which will be presented to the Zoning Commission for consideration at the public hearing:

3. The maximum number of apartment units shall be 56.
4. Along the western boundary of the property, the planting rate shall be 4 canopy trees per 100 linear feet, 6 understory trees per 100 linear feet and 34 shrubs per 100 linear feet.

GDOT: No additional comments.

Water Resources: State and Army Corps will have to be contacted for appropriate permits for any wetlands disturbance and/or stream crossing/disturbance. Drainage channels carrying public water require appropriate drainage, maintenance, utility easement.

STAFF RECOMMENDATION

Based on all the information contained in this report, the Planning Department recommends approval of the Comprehensive Plan amendment to the High Residential land use classification and approval of the zoning to Conditional District-RM-18 primarily due to:

- It supports Comprehensive Plan policies that call for promoting mixed income neighborhoods, promoting compact development, and promoting the diversification of new housing stock to meet the needs for suitable, affordable housing;
- It is located on a Major Thoroughfare served by future bus rapid transit; and
- The addition of zoning conditions requiring greater buffers and a lower density will help contribute to its compatibility with adjacent single family residences.



City of Greensboro
City Council
Agenda Item

TITLE: Rezoning of Property Located on the North Side of Freeman Mill Road Between Willomore Street and Glenwood Avenue

Department: Planning Department

Current Date: December 7, 2005

Contact 1: Richard Hails

Public Hearing: December 20, 2005

Phone: 373-2922

Advertising Date: December 1 and 8, 2005

Contact 2: Bill Ruska

Advertised By: City Clerk

Phone: 373-2748

Authorized Signature:

Attachments: Attachment A: Vicinity Map (PL(Z) 05-54)
Attachment B: Minutes of November 14, 2005 Zoning Commission Meeting
Attachment C: Zoning Staff Report (**Attached to Comprehensive Plan Amendment CP-05-17 Agenda Item**)

PURPOSE:

Jerry L. Tucker and Merle Stack applied for rezoning from RS-7 Residential Single Family to Conditional District – RM-18 Residential Multifamily for a portion of the property located on the north side of Freeman Mill Road between Willomore Street and Glenwood Avenue. The Zoning Commission considered this application on November 14, 2005.

The City Council conducted a public hearing on this matter on December 20, 2005 and continued the public hearing to January without further advertisement. There was substantial opposition to the request. Council also agreed to modify the conditions attached to the request at that meeting (see below). Council also noted at that meeting that the Comprehensive Plan amendment request that accompanies this request should be modified from High to Moderate Residential, which does not require any formal modification of the request. At the January 10, 2006 Council meeting and at the request of some neighborhood representatives, Council approved a motion to continue the hearing again to the January 24, 2006 Council meeting.

BACKGROUND:

The Zoning Commission voted 5 to 2 to recommend approval of the proposed rezoning.

There was one speaker in favor of and 4 speakers in opposition to this proposal (see Attachment B: Minutes of November 14, 2005 Zoning Commission Meeting).

This Conditional District – RM-18 rezoning application contains the following conditions (**these conditions were modified at the December 20, 2005 Council meeting, as shown with bold, added text and strike-through deleted text**):

- 1) ~~The use shall be limited to multifamily dwellings.~~
- 2) The height of the buildings shall be limited to two stories.
- 3) The exterior lighting shall be shielded such that it does not generate glare or otherwise allow the light to be directly viewed from off the property.
- 4) ~~The maximum number of apartment units shall be 56.~~
- 5) Along the western boundary of the property the planting rate shall be 4 canopy trees per 100 linear feet, 6 understory trees per 100 linear feet and 34 shrubs per 100 linear feet.

Agenda Item: 10

- 6) Security fencing shall be installed along the northern boundary of the property.
- 7) **Security fencing shall be installed along the western boundary of the property.**
- 8) **The use shall be limited to a maximum of fifty six (56) condominiums or town homes designed for sale.**

A vicinity map of the proposed rezoning is attached and a copy of the Staff Report is attached to the Agenda Item for Comprehensive Plan Amendment CP-05-17.

RECOMMENDATION / ACTION REQUESTED:

The Planning Department recommends approval of the ordinance.

PUBLIC HEARING
CITY COUNCIL
DECEMBER 20, 2005



(PL(Z)05-54

1" = 400'
Sheets 20, 41

Attachment B

Minutes of November 14, 2005 Zoning Commission Meeting (PL(Z) 05-54)

Mr. Ruska presented a map showing the subject property, as well as surrounding properties. He also presented slides of the subject property and noted issues in the staff report.

Chair Wolf opened the public hearing.

Michael Fox, Esq., 228 West Market Street, said he represents the applicant, as well as the developer of this property, Eddie Green, who was also present. He presented a site plan for illustrative purposes. The only entrance is to be on Freeman Mill Road. There are topographical challenges for this property. They wish to add three new conditions for this request:

4) That the maximum number of apartment units shall be 56. 5) Along the western boundary of the property (the Willomore Street side) the planting rate shall be four canopy trees per 100 linear feet, six understory trees per 100 linear feet and 34 shrubs per 100 linear feet. 6) Security fencing shall be installed along the northern boundary of the property.

Mr. Schneider moved that the Commission accept Conditions 4 through 6 for this application, seconded by Mr. Gilmer. The Commission voted 7-0 in favor of the motion. (Ayes: Wolf, Collins, Gilmer, Matheny, Miller, Schneider, Spangler. Nays: None.)

Mr. Fox briefly discussed this area and the changes that have occurred. The Gateridge neighborhood is to the south and east of Freeman Mill Road and the Glenwood neighborhood is to the west and north of Freeman Mill Road there. So this property sits on the dividing line of both these neighborhoods. There is a mix of owner-occupied and rental homes in this area. The only access will be Freeman Mill Road so they will not be putting traffic on other streets in the neighborhood. They feel this is a nice infill project for this area. They had met with the Planning Department on this project. Staff was concerned about the density and the potential impact on the single family residences nearby. Some of the conditions address those concerns. The maximum 56 dwelling units effectively limits the density to 12.26 units per acre, which is very close to an RM-12 as opposed to an RM-18. The single-family residences that back up to this project will be buffered by double the plantings required. They have met with residents of both the neighborhoods adjoining this property and tried to address some of their concerns with the conditions added. He then presented a brief power point presentation.

Lawrence Thompson, 1629 Willomore Street, opposed the request. He presented a petition signed by neighbors in opposition to this request. Crime had increased in the area and he attributed this to the increasing number of rental units. He would prefer to see the property developed as owner-occupied dwelling units. He had his neighbors who were present and opposed this request to stand.

Johnny Edwards, 1641 Willomore Street, also opposed this request. He too was concerned about the increased crime, noise and traffic in their community. He felt these

apartments would be incompatible with the single family homes already in the neighborhood.

Mitsy Griffin, 914 Glenwood Avenue, was opposed to the request. She was president of the Greater Glenwood Neighborhood Association and she is representing them today. They request that this property remain zoned for single family units and as it is classified on the 2025 Comp Plan. City Council has already approved an additional 36 rental units on Aycock Street.

Linn Parrish, 400-C Fisher Park Circle, opposed this request. He was opposed to more rental property in the Glenwood area. He was not a property owner in Glenwood, but as a concerned citizen and former resident of Glenwood, he was so concerned that he created the Glenwood Neighborhood History Project in January of this year. There are a high number of people who now live outside the Glenwood neighborhood who are concerned about the high number of rental housing that is there.

In rebuttal for the applicant, Mr. Fox said they certainly understand from having met with the neighbors on more than one occasion that they have concerns. Change almost always brings concerns. They feel this project will be a nice compliment to this neighborhood. They feel the conditions placed on this project will minimize the impact of this project on the surrounding neighborhoods. The access to Freeman Mill will be a right in, right out access because of the median there.

In rebuttal for the opposition, Lawrence Thompson said this was a wooded area and the only thing that will be seen is the first unit. Since that is a private driveway, the police will not patrol down there. Most of the neighbors are concerned that this is going to be additional trouble, additional crime, the heavy buffering will be a convenient hiding place for anyone wanting to go on Willomore Street and break into homes. These rental apartments will not help the stability of this neighborhood.

Also in rebuttal for the opposition, Johnny Edwards said they have no assurance that the owner of these rental units will be local. When landlords live in California, then the properties are not kept up and are run down. This project will be in the heart of their community and they feel it will only harm their community.

Chair Wolf closed the public hearing.

Mr. Hails said this was a tough call case. We have an unused potential infill lot, low lying along a creek and yet on a tract that is very close to both low and moderate density single family homes in an established neighborhood. The GFLUM calls for low residential use in this area. There is a Comp Plan Amendment to high residential that will allow density above 12 units per acre, which is now what is proposed by the request. Other Comp Plan policies related to this are, on the one hand, protection of neighborhoods, which you have been hearing about. On the other hand, finding opportunities for reinvestment and infill in the areas and looking for mixed income and diverse housing as well. Staff looked at the different types of buffering that will be in place. Staff recommends approval of the request.

Mr. Gilmer moved the ordinance, seconded by Mr. Matheny.

Mr. Gilmer said originally he was inclined to oppose this request because it seemed to

go down through a neighborhood. But given the conditions put on the project, the right in, right out access, and if it could have been developed as single family homes and would have made sense financially, he thought it would have been so developed. After listening to the evidence and facts, he will support the request.

In response to a question from Mr. Schneider, Mr. Hails said the suggestion of the security fence came from the applicant's discussion with the neighborhood. Staff was focusing on visually obscuring the impact of the higher density on the lower density homes.

Ms. Miller said several residents had been there for years and they know about what they want in their back yards. They know what kind of crime rate is going on. They know what is feasible for them; they have to live there. Freeman Mill and Glenwood are fragile areas so she thought it was important for the stability of that area to conform to what is there. She was glad to see the neighborhood was not closed to change because change is going to come. She thought a quality developer would be willing to take into consideration some things. She felt she could not support it the way this was outlined right now.

Mr. Matheny said in his thoughts one of the most important things about changing a neighborhood or a neighborhood changing is a neighborhood that cares. He appreciated that and did not take it lightly. He was going to support this effort based on the plan that they have presented, much like other members of the Commission apparently. The best thing about the neighborhood was the people and he encouraged them to continue to show what you are thinking, how you are thinking and coming in front of this Commission or City Council. He would be supporting this.

Chair Wolf called the question. The Commission voted 5-2 in favor of the motion. (Ayes: Wolf, Collins, Gilmer, Matheny, Spangler. Nays: Miller, Schneider.)



City of Greensboro
City Council
Agenda Item

TITLE: Rezoning of Property Located at the Northwest Quadrant of Pisgah Church Road and Sheridan Road

Department:	Planning Department	Current Date:	January 11, 2006
Contact 1:	Richard Hails	Public Hearing:	January 24, 2006
Phone:	373-2922	Advertising Date:	January 5 and 12, 2006
Contact 2:	Bill Ruska	Advertised By:	City Clerk
Phone:	373-2748	Authorized Signature:	<i>Bill Ruska</i>
Attachments:	Attachment A: Vicinity Map (PL(Z) 06-05) Attachment B: Minutes of December 12, 2005 Zoning Commission Meeting Attachment C: Zoning Staff Report		

PURPOSE:

Roberta's Real Estate Holding Company, LLC (Jerone Pearson) applied for rezoning from RS-12 Residential Single Family to Conditional District – RM-12 Residential Multifamily for a portion of the property located at the northwest quadrant of Pisgah Church Road and Sheridan Road. The Zoning Commission considered this application on December 12, 2005. The City Council will conduct a public hearing to consider this application.

BACKGROUND:

The Zoning Commission voted 9 to 0 to recommend approval of the proposed rezoning. Lana Stone appealed this decision to the City Council.

There was one speaker in favor of and three speakers in opposition to this proposal (see Attachment B: Minutes of December 12, 2005 Zoning Commission Meeting).

This Conditional District – RM-12 rezoning application contains the following conditions:

- 1) Maximum of 1 vehicle access point on Pisgah Church Road and 1 vehicle access point on Sheridan Road.
- 2) Sidewalks will be constructed to meet GDOT standards along Pisgah Church and Sheridan Roads.
- 3) Structures will not exceed 3 floors above ground level.
- 4) A solid wooden fence will be constructed along the northern property line to a height of 5 feet.
- 5) A wooden shadow box fence will be constructed to a height of 4 feet along Pisgah Church Road to the southern edge of the Sheridan Road access point.
- 6) The Pisgah Church Road entrance will be a split driveway with an island for the placement of a lighted development sign.

A vicinity map of the proposed rezoning is attached along with a copy of the Zoning Staff Report.

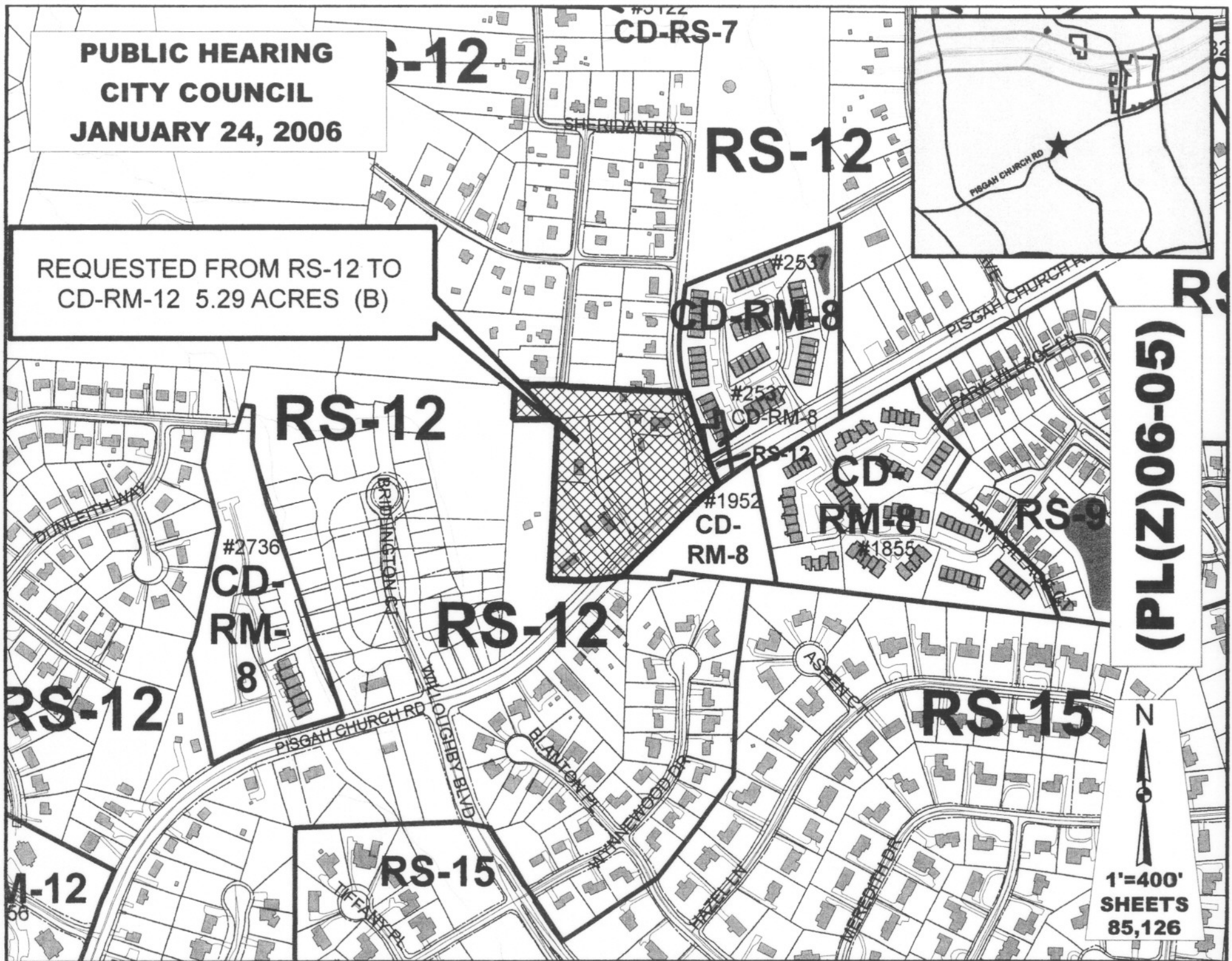
RECOMMENDATION / ACTION REQUESTED:

The Planning Department recommends approval of the ordinance.

Agenda Item: 11

**PUBLIC HEARING
CITY COUNCIL
JANUARY 24, 2006**

REQUESTED FROM RS-12 TO
CD-RM-12 5.29 ACRES (B)



(PL(Z)06-05)

N
1"=400'
SHEETS
85,126

ATTACHMENT B
MINUTES OF DECEMBER 12, 2005
ZONING COMMISSION MEETING
(PL(Z) 06-05)

Mr. Ruska presented a map showing the subject property, as well as surrounding properties. He also presented slides of the subject property and noted issues in the staff report.

Chair Wolf opened the public hearing.

Jerone Pearson, 3402 Wynnwood Drive, spoke about his property and development in this area. He presented an illustrative plan for 61 units. It is believed that younger buyers will flock to these prices in this neighborhood. The townhouses will not exceed three floors with an attached garage. Two driveways were mandated by the Fire Department. A five-foot wooden fence will be constructed along the northern property line. There will be no access on Merton Road. The entrances will be directed back onto the heavier traveled roads.

Tim Jones, 404 Sheridan Road, speaking in opposition to the request, said he objected to the high density planned for this area. Most of the surrounding area has eight units per acre and there are no three-story units of which he is aware.

Bobby Hill, 3925 Merton Road, said he is the property owner on the north side of this project. He was not against the project that much, although he thought there were too many units. His big concern is where all the water will go. He already has water problems now.

Jackie Austin, 3909 Sheridan Road, said her opposition and concern was the density. She would like Mr. Pearson to compromise and reduce the rezoning from RM-12 to RM-8.

The applicant declined to state any rebuttal. Chair Wolf closed the public hearing.

Mr. Hails said this area has a context of both a number of single family developments and multifamily developments, which were developed at different points in time along a major thoroughfare. The adopted GFLUM from the 2025 Comp Plan calls for moderate density residential in this area (densities between five and 12 dwelling units per acre). There are policies in the plan that also promote diverse housing stock, promoting mixed income housing neighborhoods as well as affordable housing needs. As noted, there are a number of things indicated on the site plan, such as townhouse style units, maximum number of units, etc., that are not conditions to this rezoning. Overall, staff recommends approval of the request.

Mr. Gilmer moved the ordinance, seconded by Ms. Shipman. The Commission voted unanimously 9-0 in favor of the motion. (Ayes: Wolf, Collins, Gilmer, Matheny, Miller, Schneider, Shipman, Spangler, Wright. Nays: None.)

**Attachment C
(PL(Z) 06-05)**

**City of Greensboro Planning Department
Zoning Staff Report
December 12, 2005 Public Hearing**

The information provided in this staff report has been included for the purpose of reviewing proposed zoning changes. Since the zoning process does not require a site plan, there may be additional requirements placed on the property through the Technical Review Committee process to address subdivision and development regulations.

Item: B
Location: Northwest Quadrant of Pisgah Church Road and Sheridan Road

Applicant: Jerone D. Pearson
Owner: Roberta's Real Estate Holding Company, LLC

From: RS-12
To: CD-RM-12

- Conditions:**
- 1) Maximum of 1 vehicle access point on Pisgah Church Road and 1 vehicle access point on Sheridan Road.
 - 2) Sidewalks will be constructed to meet GDOT standards along Pisgah Church and Sheridan Roads.
 - 3) Structures will not exceed 3 floors above ground level.
 - 4) A solid wooden fence will be constructed along the northern property line to a height of 5 feet.
 - 5) A wooden shadow box fence will be constructed to a height of 4 feet along Pisgah Church Road to the southern edge of the Sheridan Road access point.
 - 6) The Pisgah Church Road entrance will be a split driveway with an island for the placement of a lighted development sign.

SITE INFORMATION	
Maximum Developable Units	62
Net Density	11.7 units per acre
Existing Land Use	Single family dwellings
Acreage	5.29
Physical Characteristics	<i>Topography:</i> downward northerly slope <i>Vegetation:</i> Mature trees / grass <i>Other:</i> N/A
Overlay Districts	N/A
Historic District/Resources	N/A
Generalized Future Land Use	Moderate Residential
Other	N/A

SURROUNDING ZONING AND LAND USE		
Location	Land Use	Zoning
North	Single Family	RS-12
South	Single Family / Undeveloped	RS-12 / CD-RM-8
East	Hyde Park Townhomes	CD-RM-8
West	Single Family	RS-12

ZONING HISTORY		
Case #	Year	Request Summary
		This property has been zoned RS-12 since July 1, 1992. Prior to the implementation of the UDO, it was zoned Residential 120S.

DIFFERENCES BETWEEN RS-12 (EXISTING) AND CD-RM-12 (PROPOSED) ZONING DISTRICTS	
RS-12:	Primarily intended to accommodate moderate density single family detached dwellings in developments where public water and sewer service is required. The overall gross density will typically be 3.0 units per acre or less.
RM-12:	Primarily intended to accommodate multifamily uses at a density of 12.0 units per acre or less. See Conditions for proposed restrictions.

TRANSPORTATION	
Street Classification	Pisgah Church Road – Major Thoroughfare, Sheridan Road – Local Street.
Site Access	One access point is proposed to each street. All proposed drives must adhere to the specifications as outlined in the City of Greensboro Driveway Manual. Also, any fences erected or signs installed must be constructed out of intersection sight distance triangles.
Traffic Counts	Pisgah Church Road ADT = 15,182.
Trip Generation	N/A.
Sidewalks	Requirement per Development Ordinance. A 6' sidewalk w/ a 4' grass strip is required along both sides of thoroughfares. A 5' sidewalk w/ a 3' grass strip is required along all other streets.
Transit	No.
Traffic Impact Study	Not required per TIS Ordinance.
Street Connectivity	N/A.
Other	N/A.

ENVIRONMENTAL REVIEW	
Water Supply Watershed	Yes, site drains to Greensboro Watershed, WS III
Floodplains	N/A
Streams	N/A
Other	Maximum built upon area allowed is 70% of the site acreage. All existing and proposed built upon area must drain and be treated by a state approved BMP device (pond or similar).

LANDSCAPING REQUIREMENTS	
Location	Required Planting Yard Type and Rate
<i>North</i>	Type C Yard - 20' avg. width; 2 canopy/100'; 3 understory/100', 17 shrubs/100'
<i>South</i>	Street Yard - 8' avg. width; 2 canopy/100', 4 understory/100', 17shrubs/100'
<i>East</i>	Street Yard - 8' avg. width; 2 canopy/100', 4 understory/100', 17shrubs/100'
<i>West</i>	Type C Yard - 20' avg. width; 2 canopy/100'; 3 understory/100', 17 shrubs/100'

CONNECTIONS 2025 COMPREHENSIVE PLAN POLICIES

Connections 2025 Written Policies:

Housing and Neighborhoods Goal: Meet the needs of present and future Greensboro citizens for a choice of decent, affordable housing in stable, livable neighborhoods that offer security, quality of life, and the necessary array of services and facilities.

POLICY 6A.2: Promote mixed-income neighborhoods.

POLICY 6C: Promote the diversification of new housing stock to meet the needs of all citizens for suitable, affordable housing.

Connections 2025 Map Policies:

The area requested for rezoning lies within the following map classifications:

Moderate Residential (6-12 d.u./acre): This category accommodates housing types ranging from small-lot, single-family detached and attached single-family dwellings such as townhomes to moderate density, low-rise apartment dwellings.

Scenic Corridors are major thoroughfares that are proposed for application of overlay districts with standards for visual character.

CONFORMITY WITH OTHER PLANS

The following aspects of relevant plans may be applicable in this case:

City Plans: The Pisgah Church Road/Lees Chapel Road Corridor Study (June 1996) called for the residential nature and mix of single family and multifamily housing in this subcorridor to be maintained, as should the diversity of housing values.

Other Plans: N/A

STAFF COMMENTS

Planning: The property on the opposite side of Pisgah Church Road, currently zoned CD-RM-8 (#1952), was rezoned to a multifamily category by the Zoning Commission in 1984. That 2.6 acre tract is limited to 14 attached or detached residential units with 50-foot setbacks from the southern property line.

Irving Park Village, in part zoned CD-RM-8 (#1855), consists of 76 townhouse units. The property was rezoned for this development in 1983.

The Hyde Park Townhouses, located at the northeast quadrant of Pisgah Church Road and Sheridan Road, contains 50 units. The property was rezoned to CD-RM-8 at the end of 1996.

This request is consistent with the Moderate Residential land use classification designated on the Generalized Future Land Use Map of Connections 2025. Multifamily land use is compatible with adjacent land use to the east and with the zoning classification on the opposite side of Pisgah Church Road. Furthermore, the property is located on and has direct access to a major thoroughfare.

This request is consistent with Connections 2025 policies of promoting mixed income neighborhoods and promoting the diversification of housing stock to meet the needs for affordable housing.

Pisgah Church Road is shown as a proposed Scenic Corridor on the Connections 2025 Community Structure Map (Figure 5-2).

GDOT: No additional comments.

Water Resources: Channels that carry public water require a drainage, maintenance and utility easement depending on the runoff that they carry.

STAFF RECOMMENDATION

Based on all the information contained in this report, the Planning Department recommends approval.



City of Greensboro
City Council
Agenda Item

TITLE: Rezoning of Property Located on the East Side of Fleming Road Between Chance Road and David Christian Place

Department:	Planning Department	Current Date:	January 11, 2006
Contact 1:	Richard Hails	Public Hearing:	January 24, 2006
Phone:	373-2922	Advertising Date:	January 5 and 12, 2006
Contact 2:	Bill Ruska	Advertised By:	City Clerk
Phone:	373-2748	Authorized Signature:	<i>Bill Ruska</i>
Attachments:	Attachment A: Vicinity Map (PL(Z) 06-06) Attachment B: Minutes of December 12, 2005 Zoning Commission Meeting Attachment C: Zoning Staff Report		

PURPOSE:

Portrait Homes – McAlister Place, LLC applied for rezoning from Conditional District – RM-5 Residential Multifamily to Conditional District – Limited Business for a portion of the property located on the east side of Fleming Road between Chance Road and David Christian Place. The Zoning Commission considered this application on December 12, 2005. The City Council will conduct a public hearing to consider this application.

BACKGROUND:

The Zoning Commission voted 9 to 0 to recommend approval of the proposed rezoning. Tom Dukes appealed this decision to the City Council

There was one speaker in favor of and no speakers in opposition to this proposal (see Attachment B: Minutes of December 12, 2005 Zoning Commission Meeting).

This Conditional District – Limited Business rezoning application contains the following conditions:

- 1) Uses: All Business, Professional & Personal Services, Restaurants and Retail Trade (except convenience stores and service stations with fuel pumps) as permitted in the Limited Business District.
- 2) Any use with drive thru service and/or fuel service shall not be permitted.
- 3) The existing house known as the Bond-McAlister House will be retained and preserved. Existing trees on the 1.994-acre lot will be retained.
- 4) Freestanding signage shall be limited to a monument sign with a maximum height of 6 feet and maximum size of 48 square feet.

A vicinity map of the proposed rezoning is attached along with a copy of the Zoning Staff Report.

RECOMMENDATION / ACTION REQUESTED:

The Planning Department recommends approval of the ordinance.

**PUBLIC HEARING
CITY COUNCIL
JANUARY 24, 2006**

CD-PDM

#3340

RS-9

NOISE CONE

CD-PDM

REQUESTED FROM CD-RM-5
TO CD-LB 1.994 ACRES (E)

ISAACSON BLVD

(PL(Z)06-06)

#3179

CD-RM-5

CD-R
#3

RS-40

RS-40

CITY LIMITS LINE

RS-40

RS-12

DAVID CHRISTIAN RD

CD-RS-12

#3178

COUNTRY WOODS LN

RS-12

RS-15

RS-15

CD-R

N
1"=400'
SHEETS
168,169

ATTACHMENT B

MINUTES OF DECEMBER 12, 2005 ZONING COMMISSION MEETING (PL(Z) 06-06)

Mr. Ruska presented a map showing the subject property, as well as surrounding properties. He also presented slides of the subject property and noted issues in the staff report.

Chair Wolf opened the public hearing.

Alan Weidt, 6001 Thistle Trace, said he would like the zoning changed on his property to Conditional District - Limited Business to serve the nearby neighborhoods. He believes that the Limited Business zoning will be complimentary to a planned development in this immediate area. The McAlister House property will become a corner location, a lighted intersection when Isaacson Boulevard is completed and Fleming Road is straightened and extended. He accepted the responsibility to preserve the existing Bond-McAlister House and the established trees that are on the remaining two-acre parcel.

There was no one who wished to speak in opposition to the request. Chair Wolf closed the public hearing.

Mr. Hails said, as noted, the rezoning change is very limited in terms of modifying some of the conditions and switching over from a multifamily zone to a limited business zone. The Comp Plan within the low residential category specifically says it supports neighborhood serving local commercial uses. Staff feels this fits those kinds of guidelines. The Comp Plan also supports historic preservation policies such as preserving historic buildings in areas such as this. Staff feels like in the context of a suburban location and mixed residential development around it, this could be a potential asset within the area and conforming to the plan. Staff recommends approval of this request.

Ms. Shipman moved the ordinance, seconded by Mr. Schneider. The Commission voted unanimously 9-0 in favor of the motion. (Ayes: Wolf, Collins, Gilmer, Matheny, Miller, Schneider, Shipman, Spangler, Wright. Nays: None.)

**Attachment C
(PL(Z) 06-06)**

**City of Greensboro Planning Department
Zoning Staff Report
December 12, 2005 Public Hearing**

The information provided in this staff report has been included for the purpose of reviewing proposed zoning changes. Since the zoning process does not require a site plan, there may be additional requirements placed on the property through the Technical Review Committee process to address subdivision and development regulations.

Item: E
Location: 1932 Fleming Road (East side of Fleming Road between Chance Road and David Christian Place)

Applicant: James Anderson, Manager (Portrait Homes)
Owner: Portrait Homes – McAlister Place, LLC

From: CD-RM-5
To: CD-LB

- Conditions:**
- 1) Uses: All Business, Professional & Personal Services, Restaurants and Retail Trade (except convenience stores and service stations with fuel pumps) as permitted in the Limited Business District.
 - 2) Any use with drive thru service and/or fuel service shall not be permitted.
 - 3) The existing house known as the Bond-McAlister House will be retained and preserved. Existing trees on the 1.994-acre lot will be retained.
 - 4) Freestanding signage shall be limited to a monument sign with a maximum height of 6 feet and maximum size of 48 square feet.

SITE INFORMATION	
Maximum Developable Units	N/A
Net Density	N/A
Existing Land Use	Vacant Single Family House
Acreage	1.994
Physical Characteristics	<i>Topography:</i> Generally flat <i>Vegetation:</i> Mature trees / grass <i>Other:</i> N/A
Overlay Districts	N/A
Historic District/Resources	Bond-McAlister House
Generalized Future Land Use	Low Residential
Other	N/A

SURROUNDING ZONING AND LAND USE		
Location	Land Use	Zoning
North	Undeveloped (Approved for Apartments and Shopping Center)	CD-PDM
South	McAlister Place Townhomes	CD-RM-5
East	McAlister Place Townhomes	CD-RM-5
West	Single Family	RS-40

ZONING HISTORY		
Case #	Year	Request Summary
3179	2003	<p>The original zoning of CD-RM-5 was approved by the City Council on September 2, 2003 and the annexation was effective on November 30, 2003. The subject property is presently part of the 37.5 acre tract that is subject to the following conditions:</p> <ol style="list-style-type: none"> 1) Uses shall be limited to all single family detached and attached residential uses (including townhomes, duplexes, and "villa" type homes) permitted under the RM-5 zoning district. 2) The total number of dwelling units shall not exceed 177 units (4.7 units per acre) of which no more than 157 shall be single-family attached units and no less than 20 shall be single-family detached units. 3) All homes shall be offered for sale to the public. 4) No building shall exceed two stories in height as viewed from the front. 5) The proximity of Piedmont Triad International Airport shall be disclosed to all purchasers of homes within the development, in the developer's recorded declaration of covenants and restrictions, and within any purchase contract between Developer and initial purchasers. 6) The existing residential structure, known as the Bond-McAlister House, and a surrounding area of approximately three (3.0) acres, will be retained and preserved. 7) Within the 100-year floodplain of Horse Pen Creek, no fill shall be placed except in association with required street, road or utility crossings. 8) The storm water management pond shall be designed to treat the first two inches of rainfall for water quality.

DIFFERENCES BETWEEN CD-RM-5 (EXISTING) AND CD-LB (PROPOSED) ZONING DISTRICTS
<p>CD-RM-5: Primarily intended to accommodate duplexes, twin homes, townhouses, cluster housing, and similar residential uses at a density of 5.0 units per acre or less. See Conditions for use limitations and other restrictions. The existing zoning limits uses to single family detached and attached residential uses and provides that the existing residential structure known as the Bond-McAlister House be retained and preserved.</p>
<p>LB: Primarily intended to accommodate moderate intensity shopping and services close to residential areas. The district is established to provide locations for businesses which serve nearby neighborhoods. The district is typically located near the intersection of collectors or thoroughfares in areas which are otherwise developed with residences.</p>

TRANSPORTATION	
Street Classification	Fleming Road – Minor Thoroughfare, Lewiston Road – Major Thoroughfare, Isaacson Boulevard – Collector Street.
Site Access	Existing.
Traffic Counts	Fleming Road ADT = 11,000.
Trip Generation	N/A.
Sidewalks	N/A.
Transit	No.
Traffic Impact Study	Not required per TIS Ordinance.
Street Connectivity	N/A.
Other	N/A.

ENVIRONMENTAL REVIEW	
Water Supply Watershed	Yes, site drains to Greensboro Watershed, WS III
Floodplains	N/A
Streams	Streams have not been identified at this time, if perennial appropriate buffer will be required.
Other	Site must meet watershed requirements if increase of built upon area is proposed. Maximum Built Upon Area allowed is 70% of the site acreage. All proposed BUA must drain and be treated by a state approved BMP device (pond or similar). Possibility of Wetlands.

LANDSCAPING REQUIREMENTS	
Location	Required Planting Yard Type and Rate
<i>North</i>	Type B Yard - 30' avg. width; 3 canopy/100'; 5 understory/100', 25 shrubs/100'
<i>South</i>	Type B Yard - 30' avg. width; 3 canopy/100'; 5 understory/100', 25 shrubs/100'
<i>East</i>	Type B Yard - 30' avg. width; 3 canopy/100'; 5 understory/100', 25 shrubs/100'
<i>West</i>	Street Yard - 8' avg. width; 2 canopy/100', 4 understory/100', 17shrubs/100'

CONNECTIONS 2025 COMPREHENSIVE PLAN POLICIES

Connections 2025 Written Policies:

POLICY 5D: Preserve and promote Greensboro's historic resources and heritage.

POLICY 6B.2: Promote rehabilitation of historic houses and buildings.

Neighborhood Serving:

Connections 2025 Map Policies:

The area requested for rezoning lies within the following map classifications:

Low Residential (3-5 d.u./acre): This category includes the City's predominantly single-family neighborhoods as well as other compatible housing types that can be accommodated within this density range. Although there are some existing residential areas in the City developed on lots greater than 1/3 acre, future residential developments and "conventional" subdivisions should generally maintain a gross density of no less than three dwellings per acre, except where environmental constraints (e.g., the Watershed Critical Area) prevent such densities from being achieved. Compact developments that include clustered, small lots with substantial retained open space are encouraged.

CONFORMITY WITH OTHER PLANS

The following aspects of relevant plans may be applicable in this case:

City Plans: N/A

Other Plans: N/A

STAFF COMMENTS

Planning: This property is approximately 60 feet from an area designated as Mixed Use Commercial on the Generalized Future Land Use Map (GFLUM) of Connections 2025.

The Comprehensive Plan anticipates that Low Residential may accommodate small supportive uses such as neighborhood-serving commercial areas that are not always depicted on the GFLUM.

This request carries forth the condition that the Bond-McAlister House be retained and preserved. As a result, this request meets Connections 2025 policies for historic preservation as mentioned above. Preservation of this building will also provide a good opportunity to provide a neighborhood-serving commercial use.

GDOT: The developer of this property will be required to dedicate the additional right of way necessary for the new intersection of Isaacson Boulevard and Fleming Road.

Water Resources: No additional comments.

STAFF RECOMMENDATION

Based on all the information contained in this report, the Planning Department recommends approval.



City of Greensboro
City Council
Agenda Item

TITLE: Ordinance Amending Chapter 30 of the Greensboro Code of Ordinances to Increase Permitted Sign Height and Square Footage for Large Developements in SCOD-2 and Close to an Interstate Highway

Department:	Planning Department	Current Date:	January 11, 2006
Contact 1:	Richard Hails	Public Hearing:	January 24, 2006
Phone:	373-2922	Advertising Date:	January 5 and 12, 2006
Contact 2:	Bill Ruska	Advertised By:	City Clerk
Phone:	373-2748	Authorized Signature:	<i>Bill Ruska</i>
Attachments:	Attachment A: Text Amendment Attachment B: Minutes of December 21, 2005 Planning Board Meeting		

PURPOSE:

The purpose of this text amendment is to increase the permitted height of a freestanding sign in the Scenic Corridor Overlay District-2 (SCOD-2) for a development greater than 200,000 square feet in size and to increase the maximum size of a freestanding sign within 400 feet of an interstate highway for buildings in excess of 200,000 square feet in size. The Planning Board considered this text amendment on December 21, 2005. The City Council will conduct a public hearing to consider this text amendment.

BACKGROUND:

The Multijurisdictional Development Ordinance Committee (MDOC) considered this amendment at its December 7, 2005 meeting and unanimously recommended it to the City of Greensboro for adoption.

The Planning Department prepared this text amendment to allow somewhat higher and larger signage on property that contains a development or building of substantial size. In this case, signage would be kept in scale with the size of the development.

In terms of the SCOD-2 Overlay District, the proposed amendment increases the permitted height of a freestanding sign from 20 feet to 30 feet for a development greater than 200,000 square feet in size. However, in the overlay district, the maximum size of a sign would remain at 200 square feet.

The maximum size of a freestanding sign requirement in the General Business, Highway Business, Light Industrial and Heavy Industrial districts is 200 square feet. The ordinance presently provides that if a sign is within 400 feet of the right-of-way of an Interstate Highway, the maximum size may be increased by 75 feet. The proposed amendment provides for a 25% increase in this maximum area for buildings in excess of 200,000 square feet. This results in an additional 69 square feet or a potential maximum size of 344 square feet.

RECOMMENDATION / ACTION REQUESTED:

The Planning Department recommends approval of the ordinance.

ATTACHMENT A

AMENDING CHAPTER 30

AN ORDINANCE AMENDING THE GREENSBORO CODE OF ORDINANCES WITH RESPECT TO ZONING, PLANNING AND DEVELOPMENT

Section 1. That Section 30-4-4.3(F), Scenic Corridor Overlay District-2 (SCOD-2) Established, is hereby amended by rewriting the table in Subsection 30-4-4.3(F)(5)(b) to read as follows:

<i>Development Size</i>	<i>Maximum Height</i>	<i>Maximum Size</i>
< 25,000 sq. ft.	6 ft.	50 sq. ft.
25,000 - 49,999 sq. ft.	10 ft.	90 sq. ft.
50,000 - 100,000 99,999 sq. ft.	15 ft.	140 sq. ft.
>100,000 - 200,000 sq. ft.	20 ft.	200 sq. ft.
> 200,000 sq. ft.	30 ft.	200 sq. ft.

Section 2. That Table 30-5-5-2, Specifications for Accessory Freestanding Signs Requiring a Permit, is hereby amended by rewriting Footnote D to read as follows:

- “d The maximum size of a sign may be increased by 75 square feet if the sign is within 400 feet of the right-of-way of an Interstate Highway. For buildings in excess of 200,000 square feet, the maximum size of a sign within 400 feet of the right-of-way of an Interstate Highway may be increased by 25%.”

Section 3. All ordinances in conflict with the provisions of this ordinance are repealed to the extent of such conflict.

Section 4. This ordinance shall be effective upon the date of adoption.

ATTACHMENT B

MINUTES OF DECEMBER 21, 2005 PLANNING BOARD MEETING

Mr. Ruska said the proposed text amendments are for buildings larger than 200,000 square feet. The Multi-Jurisdictional Development Ordinance Committee unanimously recommended approval of these amendments to the City. The Planning Department recommends approval.

In terms of the Scenic Corridor Overlay District, the proposed amendment would increase the permitted height of a freestanding sign from 20 to 30 feet. The maximum size of the sign would stay at 200 square feet. For any freestanding sign, we currently have a provision in the four zoning districts of GB, HB, LI and HI that the maximum size is 200 square feet. However, the Ordinance provides that if the sign is within 400 feet of the right-of-way of an Interstate highway, the maximum size may be increased by 75 feet, and that is for any size development. Staff is proposing a minor text amendment to the footnote of the table that would say that if you have a building in excess of 200,000 square feet, you could increase that maximum by 25 percent, or approximately 69 square feet for a total of 344 square feet, for a building that is quite large. Staff feels that these amendments are warranted because one of the things you try to do with signs is to keep them in scale with the development that the sign identifies.

In response to a question from Mr. Marks, Mr. Ruska confirmed that this would be of benefit to Replacements, Ltd.

Vice Chair Hall left at 2:05 p.m. due to illness. J.P. McIntyre served as Acting Chair for the balance of the meeting.

There were no speakers at the public hearing.

Mr. Marks moved to recommend the ordinance amendments, seconded by Mr. Rhodes. The Board voted 5-0 in favor of the motion. (Ayes: McIntyre, Hall, Koonce, Marks, Rhodes. Nays: None.)



City of Greensboro
City Council
Agenda Item

TITLE: Resolution authorizing the merger of Summerfield's newly approved ABC System with the City of Greensboro ABC Board

Department: ABC Board	Current Date: 1/12/2006
Contact 1: Katie Alley	Public Hearing: n/a
Phone: 274-6304	Advertising Date: n/a
Contact 2:	Advertised By: n/a
Phone:	Authorized Signature: <i>Juanita F. Cooper</i>
Attachments: Resolution	

PURPOSE The Town of Summerfield is requesting that the Greensboro ABC Board manage the newly authorized ABC store in Summerfield. The City Council needs to approve this merger.

BACKGROUND In May, 2005 the town of Summerfield voted in an ABC store and liquor by the drink. In October, 2005, the Town Council voted to have the Greensboro ABC Board manage the Summerfield ABC store per GS 18B-703(h). The City of Greensboro's ABC Board has requested that the Greensboro City Council pass a resolution merging Summerfield's newly approved ABC System with the City of Greensboro ABC Board.

BUDGET IMPACT None

RECOMMENDATION/ACTION REQUESTED That City Council adopt the Resolution authorizing the merger of Summerfield's newly approved ABC System with the City of Greensboro ABC Board.

CITY OF GREENSBORO
ALCOHOLIC BEVERAGE CONTROL BOARD

P.O. BOX 16905
115 NORTH CEDAR STREET
GREENSBORO, N. C. 27416-0905
(336) 274-6304
FAX (336) 273-3708

OWEN D. LEWIS, CHAIRMAN
JESSE L. WARREN, VICE-CHAIRMAN
NANCY C. STEWART, MEMBER

RUTH G. FORNEY, MEMBER
CARL C. ASHEY, III, MEMBER
KATIE ALLEY, GENERAL MANAGER

Memorandum: Juanita Cooper, Greensboro City Council Clerk
From: Katie Alley *Kati*
Subject: Summerfield ABC Store
Date: January 3, 2006

In May of 2005 the voters in the town of Summerfield voted in an ABC store and liquor by the drink. On October 4, 2005, the Town Council of Summerfield unanimously voted to have the Greensboro ABC Board manage the Summerfield ABC store per GS 18B-703(h). On December 6, 2005, the Town Council of Summerfield passed the attached resolution.

The Greensboro ABC Board formally requests that the Greensboro City Council pass the resolution at their January 24, 2005 council meeting.

As always thank you for your continued support!

Attachment: As Stated Above

*Copy: Council
Managers
Legal*

RESOLUTION AUTHORIZING THE MERGER OF THE TOWN'S NEWLY APPROVED ABC SYSTEM WITH THE CITY OF GREENSBORO ABC

WHEREAS, there presently exists an Alcoholic Beverage Control system which serves the City of Greensboro, North Carolina that is governed by a Board of Alcoholic Control ABC Board as provided for in Chapter 291 of the 1951 North Carolina Session Laws, as amended.

WHEREAS, the Board and the governing bodies of the City of Greensboro and the Town of Summerfield ("Town") have each determined that it is in the public interest to have a Consolidated System in The City of Greensboro ("Greensboro") as permitted by the merger provisions of Chapter 18B of the General Statutes of North Carolina; and

WHEREAS, the powers of the Board shall be those specified in Chapter 18B of the General Statutes of North Carolina as amended; and

WHEREAS, it is contemplated that the Town of Summerfield as a municipality located within Guilford County does desire to establish ABC store(s) within the municipal limits of the Town of Summerfield and become part of the Greensboro ABC System; and

WHEREAS, the Greensboro ABC Board and the Town of Summerfield will jointly examine the location and placement of the initial proposed ABC Store within the Town on property adjacent to Highway US 220 with appropriate vehicular access for the general site location to Highway US 220; however, the final decision as to placement location of such ABC Store within the Town will be made by the Greensboro ABC Board. Any additional store locations will be reviewed and examined on a case by case basis by both parties.

WHEREAS, the Consolidated System of Greensboro and Summerfield will generate greater revenues for each participating municipality (as well as Guilford County, which will share in the net proceeds of Greensboro and Summerfield) than would separate systems inasmuch as

considerable savings are achieved through combined managerial, administrative, financial, warehousing, and law enforcement functions; and

WHEREAS, the Greensboro ABC system maintains separate records for each ABC store in the end that the gross revenues, expenses and net revenues for each store and the combined store(s) within the Town of Summerfield may be readily determined. The Greensboro ABC Board will retain 30% of the profits and the remaining amount will be distributed to the town of Summerfield. All net profits derived from Summerfield ABC store(s), after distributions required by state and federal law, are to be distributed on a quarterly basis to the governing body of Summerfield in which the store(s) generating such profit is located.

The Summerfield ABC store(s) will become a part of the Greensboro ABC system. The governing body of the town of Summerfield shall appoint one (1) ex officio member to the Greensboro ABC Board to serve a three (3) year term as a non-voting member of such board. The appointee must be a resident of Summerfield, and must be known for his or her good character, ability, and business acumen, and may serve a maximum of two three-year terms commencing on July 1 of the first year and ending on June 30 of the third year, except and provided the first Summerfield appointee shall serve an interim term from date of appointment until June 30, 2006 and upon re-appointment or new appointment every three (3) years thereafter.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUMMERFIELD:

1. That the merger of the Town's newly approved ABC System with the Greensboro ABC System as set out herein is hereby approved.
2. That upon like approval by the City Council of the City of Greensboro, the North Carolina Alcoholic Beverage Control Commission is hereby requested to approve said merger under the terms and conditions set out above.
3. That either the Town of Summerfield or the Greensboro ABC Board may withdraw and terminate the merger agreement at the end of five (5) years or both parties may agree to extend the merger agreement upon mutual consent. At any other time, the merger

agreement may be dissolved with the approval of the North Carolina Alcoholic Beverage Control Commission.

4. That in the event of termination and withdrawal from the merger by either party, the Greensboro ABC Board shall appoint an independent Certified Public Accountant (CPA) or a CPA firm to conduct an audit of the financial records of the Consolidated System and make a determination as to those assets and/or liabilities which are attributed to the Greensboro Consolidated ABC Board and the Town of Summerfield, respectively.

Adopted this 6th day of DECEMBER, 2005.

TOWN OF SUMMERFIELD

By: Dena Barnes
Dena Barnes, Mayor

ATTEST AND SEAL

By: Diane Laughlin
Diane Laughlin, Town Clerk



CITY OF GREENSBORO
ALCOHOLIC BEVERAGE CONTROL BOARD

P. O. Box 16905
115 North Cedar Street
Greensboro, NC 27416-0905
(336) 274-6304
Fax (336) 273-3708

FACSIMILE TRANSMITTAL

Date:

01-03-06

To:

Juanita Cooper

Fax Number:

574-403

From:

Katie Alley

Number of pages
(Including Cover Sheet)

5

Message:

Confirmation Requested:

Yes

No



City of Greensboro
City Council
Agenda Item

TITLE: Grant Funding for the Neighborhood Resource Center at Glenwood Branch Library

Department: Libraries	Current Date: 1/10/06
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Contact 1: Steve Sumerford	Public Hearing: N/A
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Phone: 373-3636	Advertising Date: N/A
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Contact 2: Sandy Neerman	Advertised By: N/A
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Phone: 373-2698	Authorized Signature: 
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Attachments:

PURPOSE:

The Library is requesting that City Council amend the State, Federal, and other Grants Fund budget by \$48,500 for the purpose of continuing the Neighborhood Resource Center project at the Glenwood Branch Library. A budget amendment needs to be approved by City Council to permit the expenditure of funds.

BACKGROUND:

In 1998, the Greensboro Public Library applied for and received a \$30,000 grant from the Community Foundation of Greater Greensboro to fund a Neighborhood Resource Center project at the Glenwood Branch of the Greensboro Public Library. The program has been successful and in 2003, an additional \$36,100 was approved to fund travel and training for staff and to support a Neighborhood Summit in the fall of 2003. During both 2004 and 2005, \$40,000 was requested and received for continuation of the project. For 2006, the Community Foundation has approved another continuation of the grant in the amount of \$48,500 to further the Neighborhood Resource Center's efforts.

BUDGET IMPACT:

This amendment adds \$48,500 in donations from the Community Foundation of Greater Greensboro to the project budget for the purpose of continuing the work of the Neighborhood Resource Center in the Glenwood Branch of the Greensboro Public Library.

RECOMMENDATION / ACTION REQUESTED:

It is recommended that the City Council adopt the attached budget ordinance amending funding in the amount of \$48,500 for the purpose of continuing the work of the Neighborhood Resource Center in the Glenwood Branch of the Greensboro Public Library.

ORDINANCE AMENDING THE LIBRARY BUDGET
FOR THE NEIGHBORHOOD RESOURCE CENTER
AT THE GLENWOOD BRANCH OF THE GREENSBORO PUBLIC LIBRARY

Section 1:

BE IT ORDAINED BY THE CITY OF GREENSBORO:

That the FY 05-06 Budget of the City of Greensboro is hereby amended as follows:

That the appropriation for the State, Federal and Other Grants Fund be increased as follows:

<u>Account</u>	<u>Description</u>	<u>Amount</u>
220-5515-02.5211	Postage	\$300
220-5515-02.5224	Outside Printing	2,536
220-5515-02.5413	Consultant Services	41,728
220-5515-02.5520	Seminar/Training Expenses	1,500
220-5515-02.5540	Mileage Reimbursement	<u>2,436</u>
Total		\$48,500

And, that this increase be financed by increasing the following State, Federal and Other Grants Fund account:

<u>Account</u>	<u>Description</u>	<u>Amount</u>
220-5515-02.8620	Donations & Private Contributions	<u>\$48,500</u>
Total		\$48,500

Section 2:

And, that this ordinance should become effective upon adoption.



City of Greensboro
City Council
Agenda Item

TITLE: Twilla Acres Water, Sewer, Sewer Outfall, and Ranhurst Road Ext. -- Contract 2006-004

Department:	Engineering & Inspections	Current Date:	1/11/06
Contact 1:	Bruce Overman	Public Hearing:	N/A
Phone:	373-2100	Advertising Date:	N/A
Contact 2:	Kevin Eason (Water Resources)	Advertised By:	N/A
Phone:	373-2895	Authorized Signature:	
Attachments:	Ordinance Amending the County Construction Projects Fund Budget for the Twilla Acres Subdivision Water, Sewer, Sewer Outfall, and Ranhurst Road Extension Project		

PURPOSE:

The contract bids for water and sewer improvements in the Twilla Acres Subdivision have been received. The work is being performed under the City-County Water & Sewer Agreement and per the agreement the contract was approved by the County Commissioners at the January 19th, 2006 meeting. A budget amendment must be approved by the City Council to permit the expenditure of funds.

BACKGROUND:

Guilford County has requested that the city design, bid, and construct water & sewer improvements in the Twilla Acres subdivision under the City-County Water and Sewer Agreement. The design and bidding are now complete and bids were received on December 22, 2005. The lowest responsible bid for the project was from Yates Construction, Inc. with a bid of \$1,758,044. We received three other bids for the contract:

Triangle Grading & Paving	\$1,774,899
R.F. Shinn	\$1,866,267
J.R. Lynch & Sons, Inc.	\$1,981,080

In order to fund these improvements, it is necessary to approve a budget ordinance in the amount of \$1,241,608 to increase the funding available in that account to the necessary amount.

BUDGET IMPACT:

This increase will be funded through the City-County Water & Sewer Agreement. No additional City funds are required.

RECOMMENDATION / ACTION REQUESTED:

It is recommended that the City Council adopt the attached budget ordinance amending the County Construction Projects Fund Budget in the amount of \$1,241,608 for water and sewer improvements at the Twilla Acres Subdivision.

Attachment A

ORDINANCE AMENDING THE COUNTY CONSTRUCTION PROJECTS FUND BUDGET FOR THE
TWILLA ACRES SUBDIVISION WATER, SEWER, SEWER OUTFALL, AND RANHURST ROAD
EXTENSION.

Section 1

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the County Construction Projects Fund Budget of the City of Greensboro is hereby amended as follows:

That the appropriation to the County Construction Projects Fund be increased as follows:

<u>Account</u>	<u>Description</u>	<u>Amount</u>
504-7038-01.6016	Water Lines	\$ 792,115
504-7038-01.6017	Sewer Lines	<u>\$ 449,493</u>
TOTAL		\$1,241,608

And that this increase be financed by increasing the following County Construction Projects Fund account:

<u>Account</u>	<u>Description</u>	<u>Amount</u>
504-7038-01.8040	Contracted Services-Guilford County	<u>\$1,241,608</u>
TOTAL		\$1,241,608

Section 2

And, that this ordinance should become effective upon adoption.



City of Greensboro
City Council
 Agenda Item

TITLE: Twilla Acres Water, Sewer, Sewer Outfall, and Ranhurst Road Ext. -- Contract 2006-004

Department:	Engineering & Inspections	Current Date:	12/28/05
Contact 1:	Bruce Overman	Public Hearing:	N/A
Phone:	373-2100	Advertising Date:	N/A
Contact 2:	Kevin Eason (Water Resources)	Advertised By:	N/A
Phone:	373-2895	Authorized Signature:	<i>Donald S. Kimbro</i>
Attachments:	N/A		

PURPOSE:

The contract bids for Twilla Acres Water, Sewer, Sewer Outfall and Ranhurst Road Extension have been received. The Contract was approved by the Count Commissioners at the January 19th meeting. In order for the work to proceed on the contract, City Council approval is required.

BACKGROUND:

Guilford County has requested that the city design, bid and construct water & sewer improvements in the Twilla Acres subdivision under the City-County Water and Sewer Agreement. The construction bids were received on December 22, 2005. The lowest responsible bidder for the project was Yates Construction, Inc. with a bid of \$1,758,043.61. We received three other bids for the contract:

Triangle Grading & Paving	\$1,774,899.00
R.F. Shinn	\$1,866,266.50
J.R. Lynch & Sons, Inc.	\$1,981,080.00

The contract is scheduled to begin on February 14, 2006 and is to be completed in 220 calendar days; this is to include intermediate completion dates of June 16 and July 17, 2006. The anticipated overall completion date is September 22, 2006. The engineer's estimate for the contract is \$1,749,061.50.

BUDGET IMPACT:

Funding is available from the following accounts: Water Account 504-7037-01.6016 Activity No. 03226 charge \$1,020,623.25, and from Sewer Account 504-7038-01.6017 Activity. No. 03227 charge \$737,420.36.

RECOMMENDATION / ACTION REQUESTED:

It is recommended by the Engineering Division that City Council approve the bid and award Contract 2006-04 for the Twilla Acres Water, Sewer, Sewer Outfall and Ranhurst Road Extension to Yates Construction, Inc. for the bid amount of \$1,758,043.61.



City of Greensboro
City Council
 Agenda Item

TITLE: Summit Avenue Outfall - Annexation Project - for Contract 2005-047

Department:	Engineering & Inspection	Current Date:	12/29/05
Contact 1:	Scott Cherry	Public Hearing:	N/A
Phone:	373-2870	Advertising Date:	N/A
Contact 2:	Kevin Eason (Water Resources)	Advertised By:	N/A
Phone:	373-2895	Authorized Signature:	<i>Ronald S. Kimbrell</i>
Attachments:	N/A		

PURPOSE:

The contract bids for the Summit Avenue Sewer Outfall Annexation projects have been received. In order for the construction work to proceed, City Council approval is required for the contract.

BACKGROUND:

A sanitary sewer outfall is required to service areas that were annexed into the city in July of 2004. The work consists of constructing a sanitary sewer outfall to serve areas in and around Summit Avenue. Bids were received on December 29, 2005 for the work and the lowest responsible bidder for the project is Page Construction Company, Inc. with a bid of \$896,630.75. We received seven (7) other bids as follows:

J.R. Lynch & Sons	\$979,757.00
R.F. Shinn	\$990,547.50
Billings & Garrett	\$1,002,215.20
Yates Construction	\$1,125,875.00
Prilliman & Pace Construction	\$1,177,895.15
Triangle Grading & Paving	\$1,358,945.00
D.H. Griffin	\$1,396,652.50

The contract is scheduled to begin on February 14, 2006 and is to be completed by June 30, 2006. The engineer's estimate for the contract is \$1,224,780.75.

BUDGET IMPACT:

Funding is available from the Sewer Annexation account 511-7062-01.6017 Activity 04152 in the amount of \$896,630.75.

RECOMMENDATION / ACTION REQUESTED:

It is recommended by the Engineering Division that City Council approve the bid and award Contract 2005-047 for Summit Avenue Outfall to Page Construction Company for the bid amount of \$896,630.75.



City of Greensboro
City Council
Agenda Item

TITLE: New Garden Road Phase II Widening

Department: Engineering & Inspections

Current Date: 1-11-06

Contact 1: Bobby Price

Public Hearing: N/A

Phone: Ext: 4654

Advertising Date: N/A

Contact 2: Tony Cox

Advertised By: N/A

Phone: Ext: 2302

Authorized Signature:

Attachments: Vicinity Map & Engineering Records Map 541

PURPOSE:

Property Management is in the process of acquiring rights-of-way and easements for the New Garden Road Widening Phase II Project. City Council approval is required to proceed with the transaction.

BACKGROUND:

Property Management hired an independent appraiser to evaluate the taking for the property identified as tax map 3-175-832-2 located at 1715 New Garden Road and owned by Dr Numa Cobb & Carolyn W. Cobb. The appraised amount was reported to be \$56,000.00. After negotiations with the owner, Property Management was provided with an offer contract from a willing buyer for the Cobb's property. This Contract was a substantial amount higher than the appraised value. It is clear that the property value for this property have changed significantly. An agreement was reached for the amount of \$190,000.00. After being provided with this new information Property Management is confident this is a fair value and request City Council to approve the negotiated amount.

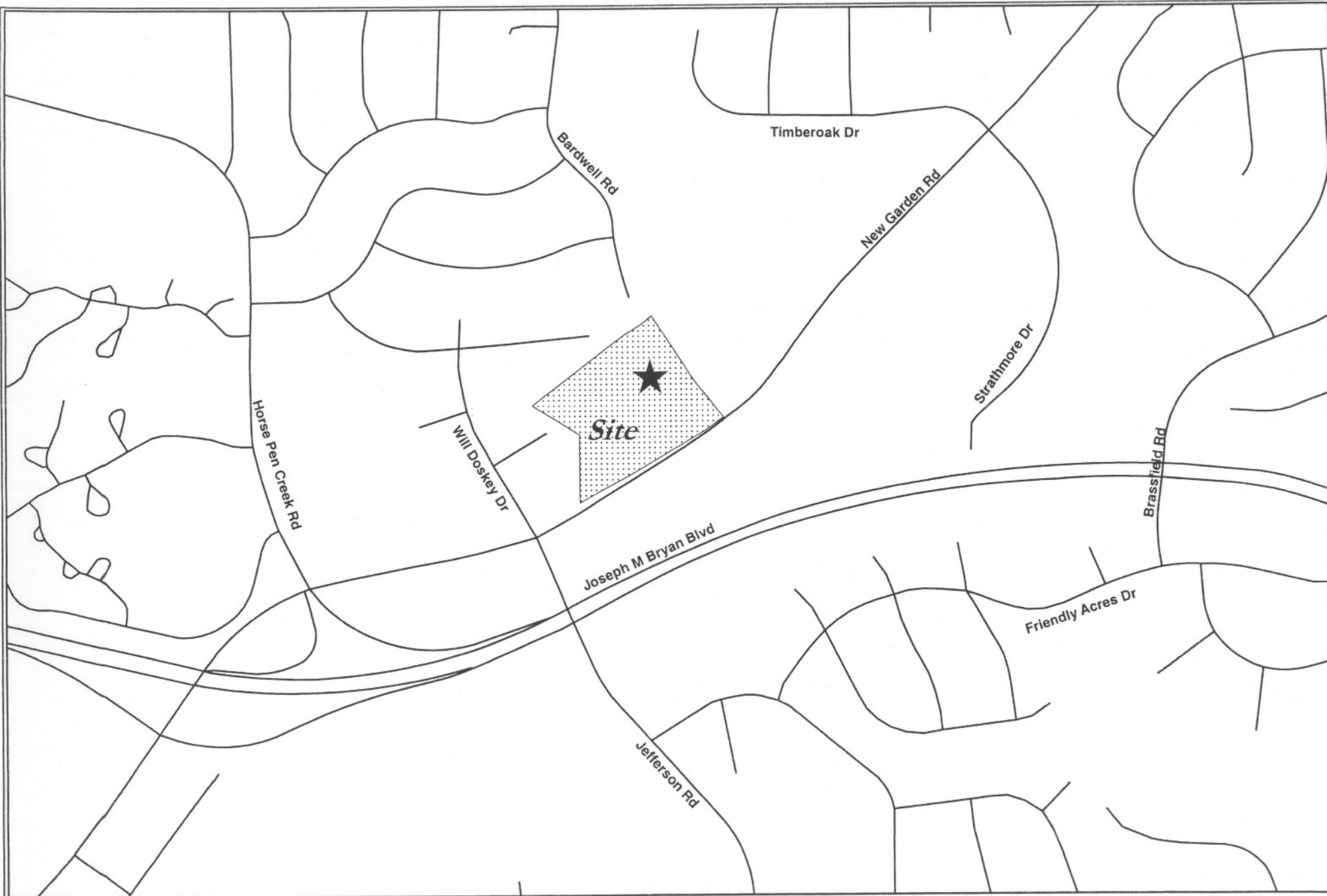
BUDGET IMPACT:

Funding is available in GDOT Construction account number 402-4531-01.6012 activity # 03216

RECOMMENDATION / ACTION REQUESTED:

Property Management recommends that City Council approve the negotiated amount of \$190,000.00 for the purchase of the required rights-of-way and easements for the New Garden Road Widening Phase II Project.

Agenda Item: 19



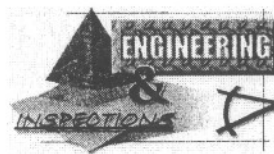
Vicinity Map for

Project: New Garden Road Widening, Phase II

Owner: Numa W. Cobb Jr & Karolyn W. Cobb

Address: 1715 New Garden Rd

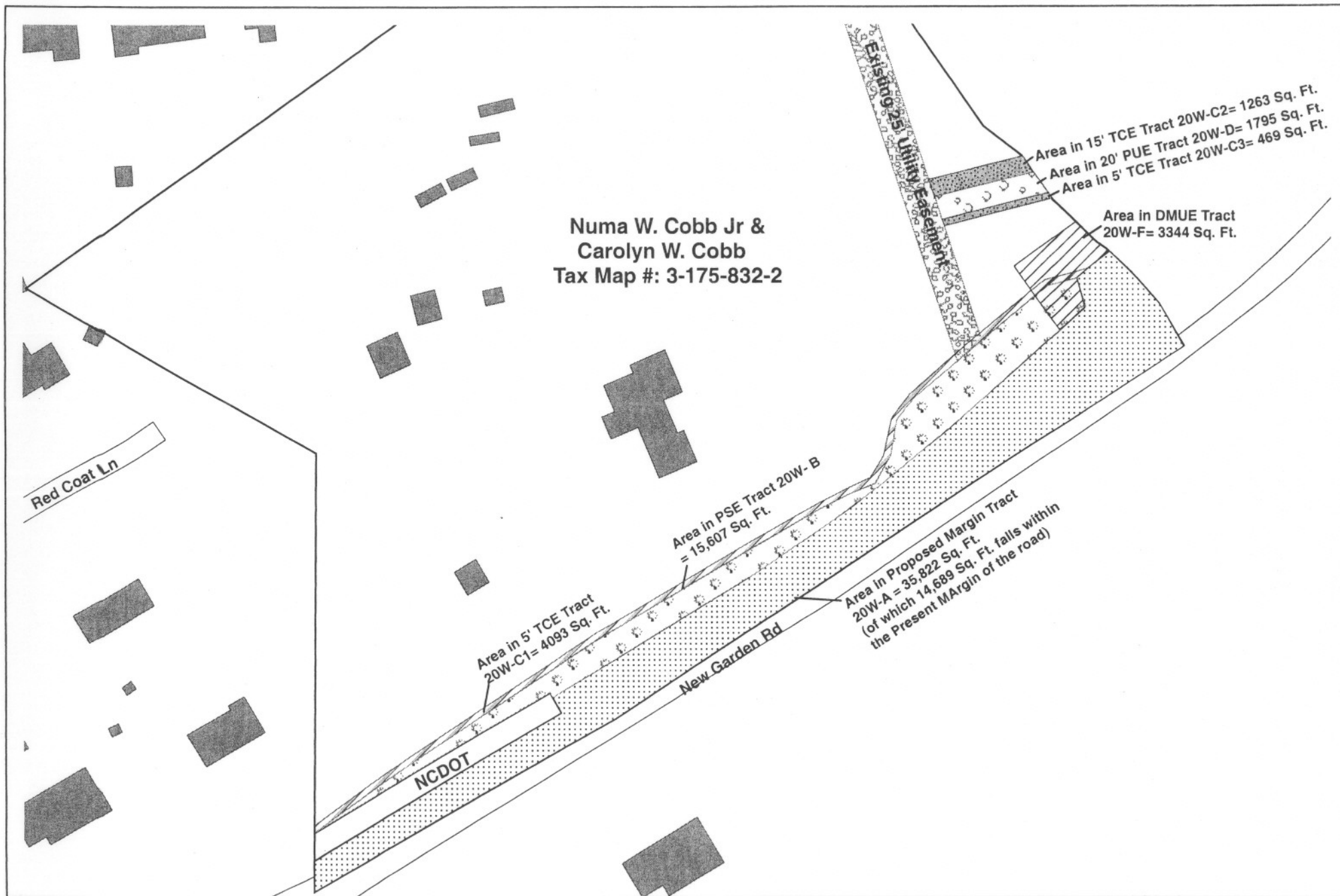
Tax Map #: 3-175-832-2



Engineering Records Map 541

Compiled By: M. Milton

01-10-06



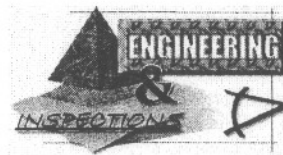
Engineering Records Map 541

Project: New Garden Road Widening, Phase II

Owner: Numa W. Cobb Jr & Karolyn W. Cobb

Address: 1715 New Garden Rd

Tax Map #: 3-175-832-2



Engineering Records Map 541

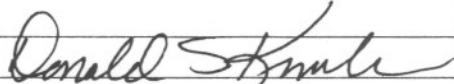
Compiled By: M. Milton

01-10-06



City of Greensboro
City Council
Agenda Item

TITLE: Purchase of Entire Property, New Garden Road Widening Phase II

Department:	Engineering & Inspections	Current Date:	1-09-06
Contact 1:	Bobby Price	Public Hearing:	N/A
Phone:	Ext: 4654	Advertising Date:	N/A
Contact 2:	Tony Cox	Advertised By:	N/A
Phone:	Ext: 2302	Authorized Signature:	
Attachments:	Vicinity Map & Engineering Records Map 542		

PURPOSE:

Property Management is in the process of acquiring the entire property for the New Garden Road Widening Phase II Project. City Council approval is required to proceed with the transaction.

BACKGROUND:

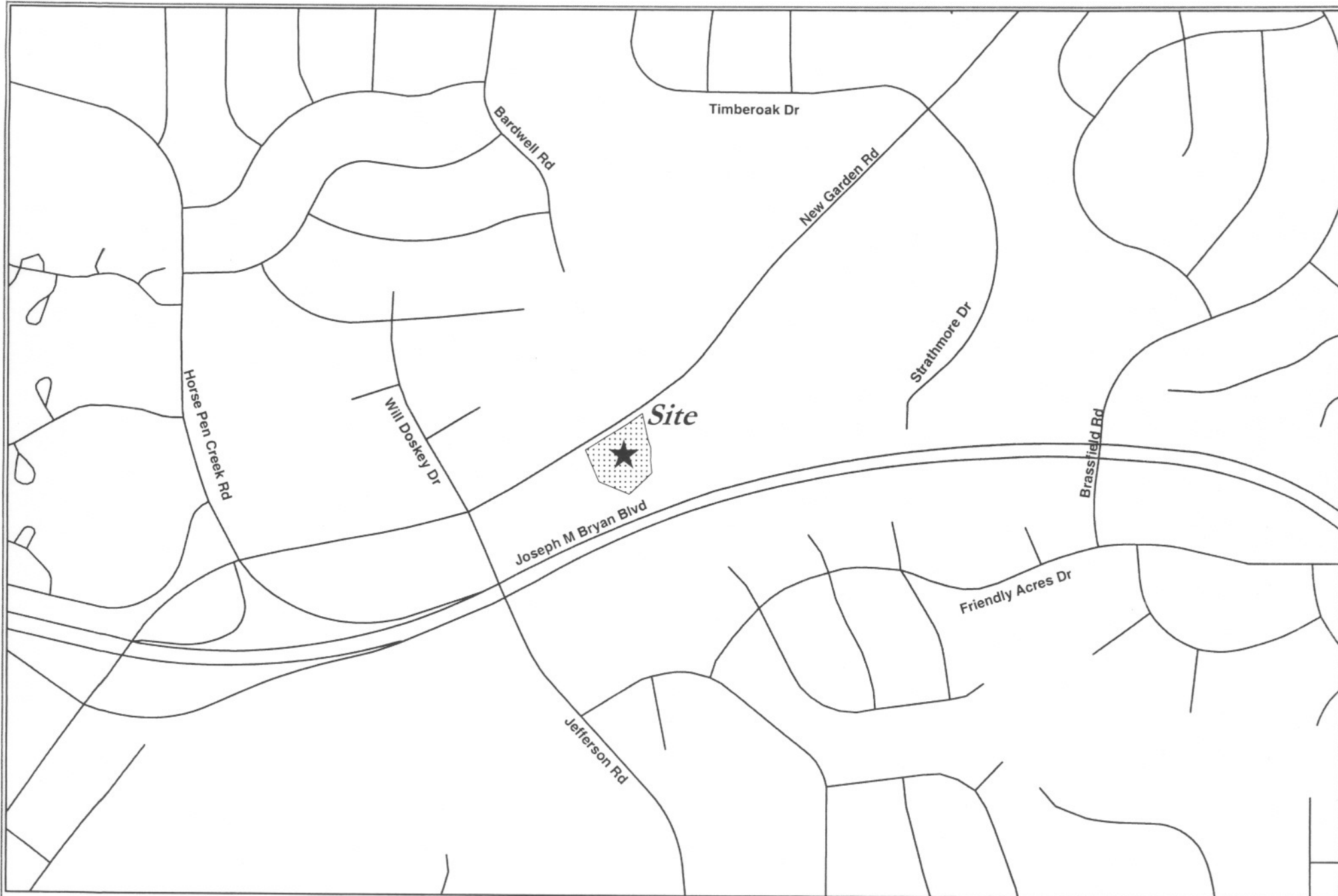
Property Management hired an independent appraiser to evaluate the taking for the property identified as tax map 3-175-823-3 located at 1708-1710 New Garden Road and owned by Mr. & Mrs. John W. Forbis. The appraised amount was reported to be \$75,785.00 for the entire property. Mr. Forbis and our legal department had been in negotiations for the rights-of-way and easements. It was brought to our attention that the property would become un-buildable and the City should buy the entire property. It has been determined that 70% of the property is affected by easements without any further purchase of rights-of-way and or easements. An agreement was reached by our Legal Department and Mr. Forbis for the purchase of the entire property for the amount of \$82,500.00

BUDGET IMPACT:

Funding is available in GDOT Construction account number 402-4531-01. 6012 activity # 03216

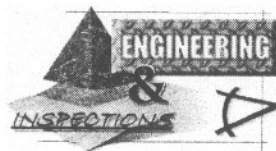
RECOMMENDATION / ACTION REQUESTED:

Property Management recommends that City Council approve the negotiated amount of \$82,500.00 for the purchase of the entire property for the New Garden Road Widening Phase II Project



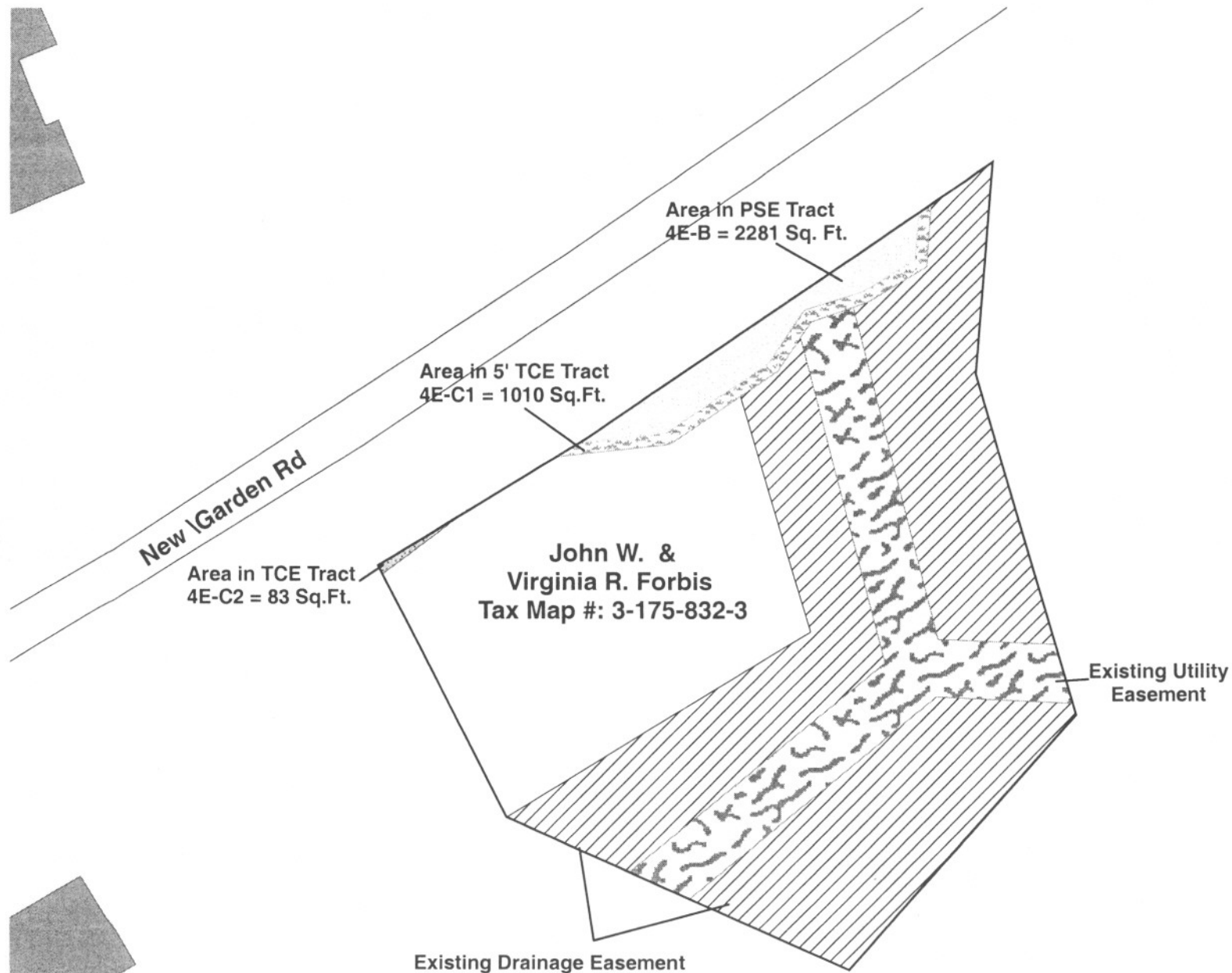
Vicinity Map for

Project: New Garden Road Widening, Phase II
Owner: John W. & Virginia R. Forbis
Address: 1708 New Garden Rd
Tax Map #: 3-175-832-3



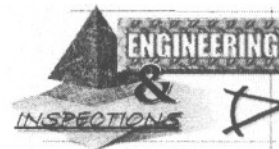
Engineering Records Map 542

Compiled By: M. Milton
01-10-06



Engineering Records Map 542

Project: New Garden Road Widening, Phase II
Owner: John W. & Virginia R. Forbis
Address: 1708 New Garden Rd
Tax Map #: 3-175-832-3



Engineering Records Map 542

Compiled By: M. Milton
01-10-06



City of Greensboro
City Council
Agenda Item

TITLE: New Garden Road Phase II Widening

Department: Engineering & Inspections

Current Date: 1-09-06

Contact 1: Bobby Price

Public Hearing: N/A

Phone: Ext: 4654

Advertising Date: N/A

Contact 2: Tony Cox

Advertised By: N/A

Phone: Ext: 2679

Authorized Signature:

Attachments: Vicinity Map & Engineering Records Map 543

PURPOSE:

Property Management is in the process of acquiring rights-of-way and easements for the New Garden Road Widening Phase II Project. City Council approval is required to proceed with the transaction.

BACKGROUND:

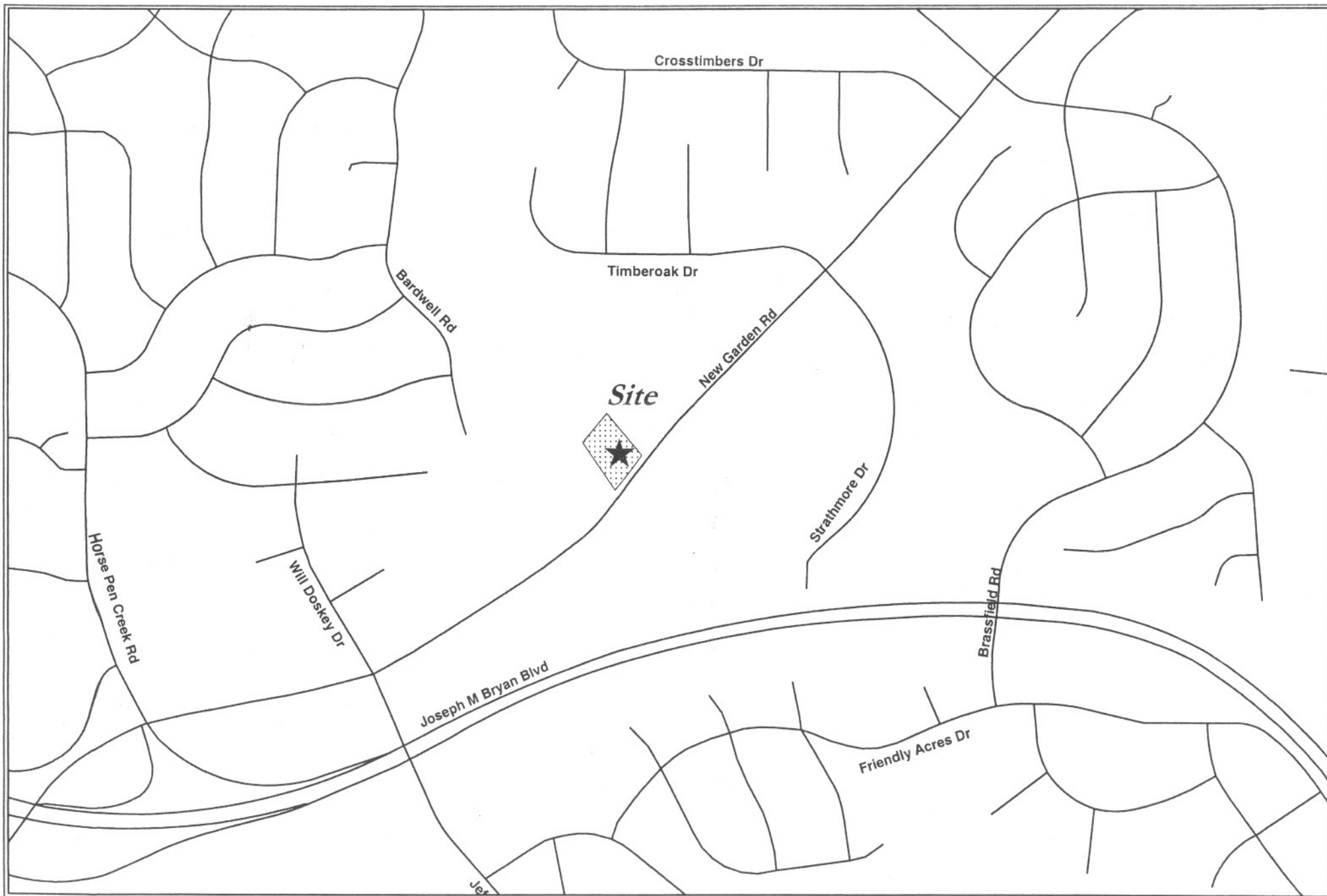
Property Management hired an independent appraiser to evaluate the taking for the property identified as tax map 3-175-823-13 located at 1809 New Garden Road and owned by William V. Hammond. The appraised amount was reported to be \$11,326.00 or \$2.25 per square foot. After negotiations with the owner information was provided that suggested a higher value per square foot. An agreement was reached for the amount of \$22,050.00. Property Management is confident this is a fair value and request City Council to approve the negotiated amount.

BUDGET IMPACT:

Funding is available in GDOT Construction account number 402-4531-01.6012 activity 03216

RECOMMENDATION / ACTION REQUESTED:

Property Management recommends that City Council approve the negotiated amount of \$22,050.00 for the purchase of the required rights-of-way and easements for the New Garden Road Widening Phase II Project.



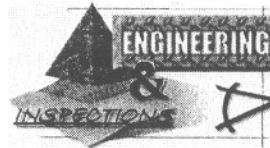
Vicinity Map for

Project: New Garden Road Widening, Phase II

Owner: William V. Hammond

Address: 1809 New Garden Rd

Tax Map #: 3-175-832-13



Engineering Records Map 543

Compiled By: M. Milton

01-10-06



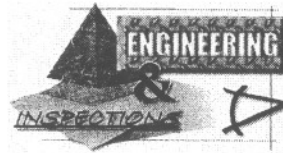
Engineering Records Map 543

Project: New Garden Road Widening, Phase II

Owner: William V. Hammond

Address: 1809 New Garden Rd

Tax Map #: 3-175-832-13



Engineering Records Map 543

Compiled By: M. Milton

01-10-06



City of Greensboro
City Council
Agenda Item

TITLE: Purchase of Right-of-Way, Easements, New Garden Road Widening Phase II			
Department:	Engineering & Inspections	Current Date:	1-03-06
Contact 1:	Bobby Price	Public Hearing:	N/A
Phone:	Ext: 4654	Advertising Date:	N/A
Contact 2:	Tony Cox	Advertised By:	N/A
Phone:	Ext: 2302	Authorized Signature:	<i>Donald S. Kauler</i>
Attachments:	Vicinity Map & Engineering Records Map 529		

PURPOSE:

Property Management is in the process of acquiring rights-of-way and easements for the New Garden Road Widening Phase II Project. City Council approval is required to proceed with the transaction.

BACKGROUND:

Property Management hired an independent appraiser to evaluate the taking for the property identified as tax map 3-175-793-9 located at 1800 New Garden Road and owned by Helen Price Hooper & Mary Price Hodgin. The appraised amount was reported to be \$19,200.00 or \$2.25 per square foot. After negotiating with the owners information was provided that suggested a higher value per square foot. An agreement was reached for the amount of \$24,300.00. Property Management is confident this is a fair value and request City Council to approve the negotiated amount.

BUDGET IMPACT:

Funding is available in GDOT Construction account number 402-4531-01.6012 activity # 03216

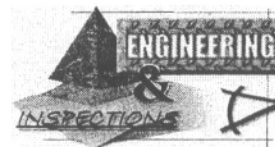
RECOMMENDATION / ACTION REQUESTED:

Property Management recommends that City Council approve the negotiated amount of \$24,300.00 for the purchase of the required right-of-way and easements for the New Garden Road Widening Phase II Project



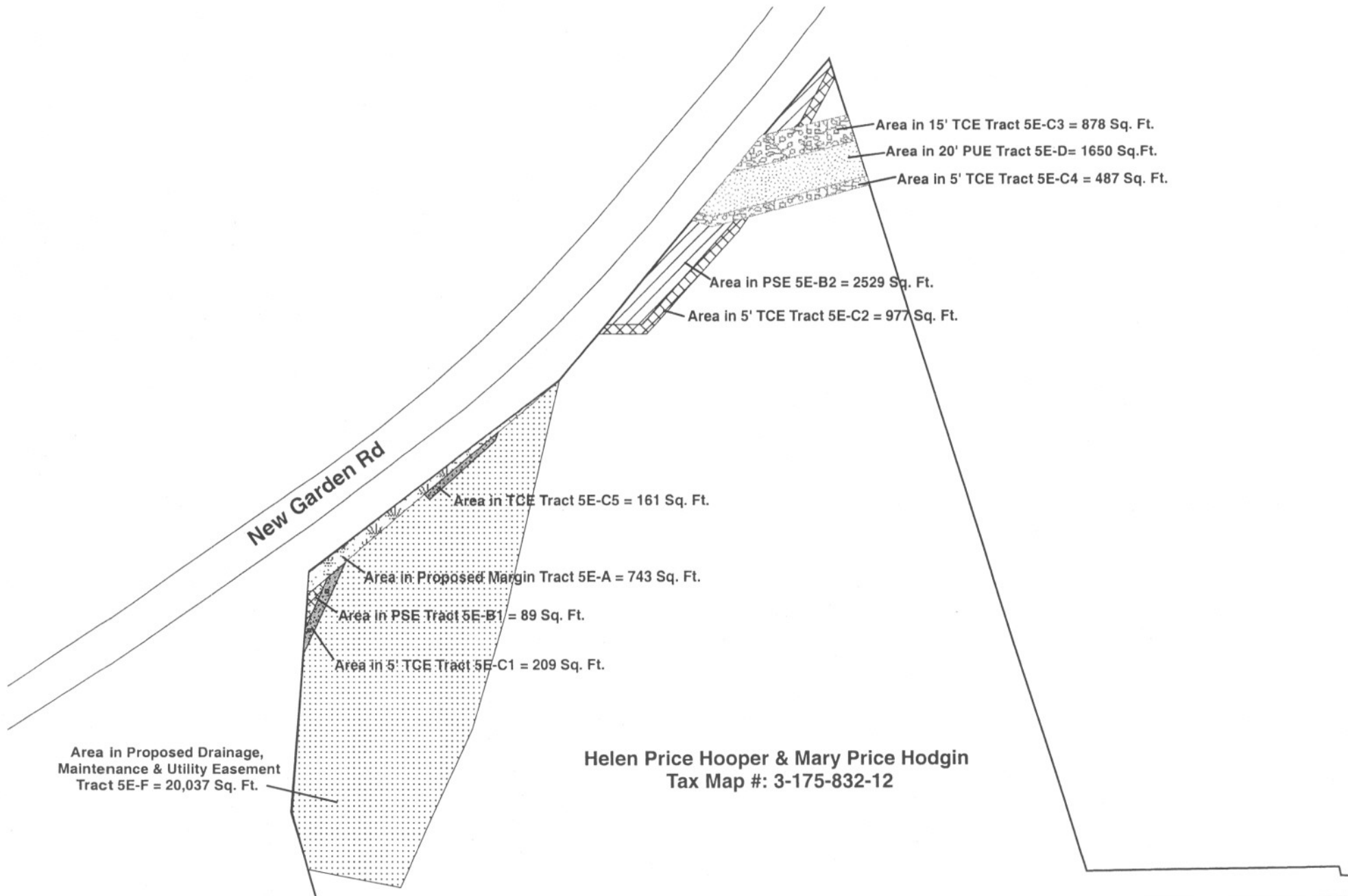
Vicinity Map for

Project: New Garden Road Widening
Owner: Helen Price Hooper & Mary Price Hodgins
Address: 1800 New Garden Rd
Tax Map #: 3-175-832-12



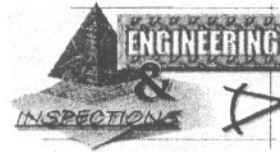
Engineering Records Map 529

Compiled By: M. Milton
11-08-05



Engineering Records Map 529

Project: New Garden Road Widening
 Owner: Helen Price Hooper & Mary Price Hodgins
 Address: 1800 New Garden Rd
 Tax Map #: 3-175-832-12



Engineering Records Map 529

Compiled By: M. Milton
 11-08-05



City of Greensboro
City Council
Agenda Item

TITLE: Request to approve transfer of 712 Broad Avenue in the Ole Asheboro Neighborhood from the City of Greensboro to the Greensboro Housing Development Partnership, Inc.

Department:	Housing & CD	Current Date:	January 11, 2006
Contact 1:	Dan Curry	Public Hearing:	No
Phone:	373-2751	Advertising Date:	
Contact 2:	Guy Land	Advertised By:	
Phone:	373-2214	Authorized Signature:	
Attachments:	None		

PURPOSE:

City Council is asked to consider transfer of 712 Broad Avenue, a city-owned single family home in the Ole Asheboro neighborhood, to the Greensboro Housing Development Partnership, Inc., (GHDP) a non-profit organization, for the purpose of renovation and sale to an owner occupant.

BACKGROUND:

The City provided a homeowner housing rehabilitation loan at 712 Broad Avenue that subsequently went into foreclosure. On June 1, 2004, this property was deeded in lieu of foreclosure to the City of Greensboro. The property is in a deteriorated condition and will require substantial rehabilitation prior to being offered for sale. On June 7, 2005 City Council passed a resolution authorizing sale of this property to the North Carolina A & T University Foundation, Inc., with a grant of \$39,845 to purchase materials, in a partnership that would have allowed the University's Construction Management Program and Construction Trades training program students to complete the work on the house. North Carolina A & T University Foundation, Inc. has subsequently rescinded the offer to work on this project. GHDP proposes to complete exterior/interior renovations and to market and sell the house with single-family owner occupancy restrictions.

BUDGET IMPACT:

The low bid for the rehabilitation work is \$56,880. An additional \$5,688 would be included to fund contingencies, bringing the total rehabilitation budget to \$62,568. GHDP will set a sales price based upon after-rehab appraised value of the property. The sales price is expected to exceed renovation costs. Net proceeds from sale of the property will be returned to the City.

RECOMMENDATION / ACTION REQUESTED:

City Council is asked to consider transfer of 712 Broad Avenue from the City of Greensboro to the Greensboro Housing Development Partnership, Inc., with a grant secured by a deed of trust in the amount of \$62,568, for renovation and sale to an owner occupant with net proceeds from the sale returned to the City.



City of Greensboro
City Council
Agenda Item

TITLE: Resolution in Support of a \$500,000 Parks and Recreation Trust Fund Grant Application

Department:	Parks & Recreation	Current Date:	1-11-06
Contact 1:	Candice Bruton	Public Hearing:	N/A
Phone:	336-433-7360	Advertising Date:	N/A
Contact 2:	Dan Maxson	Advertised By:	N/A
Phone:	336-412-6225	Authorized Signature:	<i>Bonnie Kuehn</i>
Attachments:	PARTF Project Justification Grant Form		

PURPOSE:

Parks and Recreation would like to submit a \$500,000 grant application to the State of North Carolina's Parks and Recreation Trust Fund (PARTF) to aid in the development of the Barber Park Master Plan-Phase I. The grant application guidelines require that the local governing board endorse the application.

BACKGROUND:

As a result of Parks and Recreation's comprehensive master planning effort in 1998 Barber Park was identified for significant improvements. Subsequently in 2000 the public approved the Parks and Recreation bond referendum of which this project was a part. In 2003 Parks and Recreation contracted with a consulting firm to produce a master plan for this regional park. The plan was completed with significant public input. Bond funds became available for the design and construction of the project's first phase in 2004. This grant presents Parks and Recreation with the opportunity to leverage those approved bond funds and expedite the implementation of the Barber Park master plan.

BUDGET IMPACT:

The grant, if received, would positively impact the budget of this project. The grant requires that applicants match 50% of the total cost of the project. Parks and Recreation will match awarded funds from account number 443-5002-01-6013.

Agenda Item:

24

RECOMMENDATION / ACTION REQUESTED:

The Parks and Recreation Department requests City Council approval of the attached resolution for the endorsement of a \$500,000 grant application to be made to the North Carolina Parks and Recreation Trust Fund.

Greensboro Parks & Recreation Department
Barber Park Playground-Sprayground Complex

Project Justification

The Barber Park Playground-Sprayground Complex proposes to construct a new sprayground and playground complex at Barber Park, a 113-acre regional park. The project will consist of a new interactive sprayground water feature, the replacement of an existing restroom facility, a new concession/ticket facility, the replacement of playground equipment and the replacement of six (6) existing picnic shelters.

The existing playground, restroom facility and picnic shelters were installed upon the establishment of this regional park in 1989. Other existing facilities include the Simkins Indoor Sports Pavilion which accommodates indoor tennis and basketball, the Bronco Baseball Complex, an amphitheatre, an 18-hole disc golf course, and a 1.3 mile walking trail.

Barber Park is an integral part of our regional park system. Situated in southeast Greensboro, nearly 432,000 visitors enjoyed its amenities in 2004-2005. In 2003, Parks & Recreation undertook a master planning effort at Barber Park partially as a result of recommendations proposed by the 1998 Comprehensive Parks & Recreation Master Plan Park. The public first voiced their support for proposed improvements through this system-wide comprehensive planning process and again in 2000 with the success of a bond referendum proposed to fund a portion of improvements. The Barber Park master plan, completed with significant public input, was subsequently produced by Woolpert, LLP and adopted by the Parks & Recreation Commission in December of 2003. The Playground-Sprayground Complex Project represents the first phase of improvements to Barber Park called for by the plan. Future phases will consist of but are not limited to the construction of a new community center and maintenance facility.

The Playground-Sprayground Complex Project is especially significant as it will represent the first sprayground to be owned and operated by the Parks & Recreation Department. Moreover, these proposed improvements will greatly benefit southeast Greensboro, which is demographically explained by a high degree of cultural diversity, low average household incomes and high counts of youth ages five (5) through nineteen (19), by more equally distributing park facilities and amenities throughout the City of Greensboro.

Upon the completion of the Barber Park Master Plan's implementation, Barber Park is anticipated to be a preeminent park in this most deserving area of Greensboro, as well as within our community as a whole.



City of Greensboro
City Council
Agenda Item

RECEIVED

JAN 17 2006

Legislative Department

TITLE: Landfill Gas Management Contract with Duke Energy

Department: Environmental Services Department

Current Date: January 10, 2006

Contact 1: Jeryl W. Covington

Public Hearing: NA

Phone: (336) 373-2787

Advertising Date: NA

Contact 2: Gregory Dingman

Advertised By: NA

Phone: (336) 373-7660

Authorized Signature:

Jeryl W. Covington

Attachments: Master Service Agreement

PURPOSE:

Duke Energy has proposed the City take over the operation of the landfill gas system. The Environmental Services Department recommends the authorization of a master service agreement with Duke Energy for the operation of the landfill gas collection system. The City Council will need to authorize this agreement.

BACKGROUND:

Duke Engineering and Services (DE&S) constructed and currently operates the landfill gas system installed in the Phase II section of the White Street Landfill in 1995. The gas collection system is permitted as an air emission control device with the North Carolina Department of Environment Health and Natural Resources' Division of Air Quality and assists landfill operations with the federally enforced Clean Air Act requirements.

The City of Greensboro contracted with DE&S to operate the landfill gas system and inspect the associated transmission lines and in return, a royalty on the sale of landfill gas is provided to the City. Hence the authorization of the original contract, Duke Engineering and Services has re-organized and currently operates as Duke Energy. Currently, the renewable energy development focus of the company is not within the landfill gas arena.

Duke Energy has proposed compensating the City of Greensboro for time and material associated with operating the existing landfill gas system. In addition, the City will be responsible for making necessary upgrades to the system in order to maintain regulatory compliance with the Clean Air Act and the facility's Title V air permit.

BUDGET IMPACT:

No budget impact will result. The City will be compensated for time and materials associated with the operation of this system.

RECOMMENDATION / ACTION REQUESTED:

The Environmental Services Department recommends the authorization of the master service agreement with Duke Energy for the management of the Phase II landfill gas system.

Agenda Item: **25**



City of Greensboro
City Council
Agenda Item

TITLE: Resolution calling public hearing for 2/7/06 on annexing territory to the corporate limits – 4.65 acres at 227 Ward Road

Department:	Planning	Current Date:	1/11/06
Contact 1:	Alec MacIntosh	Public Hearing:	No
Phone:	373-2747	Advertising Date:	
Contact 2:	Dick Hails	Advertised By:	
Phone:	373-2922	Authorized Signature:	<i>Alexander G. MacIntosh</i>
Attachments:	Attachment A: "PL(P)05-52" map		

PURPOSE:

Lim Enterprises, Inc. has petitioned the City for annexation of its property located at 227 Ward Road. In order to consider this annexation, the City Council must set a public hearing.

BACKGROUND:

This annexation petition covers the vast majority of the property; a very small area at the southwest corner is already inside the primary city limits. The property petitioned for contains one house. It is within the Tier 1 Growth Area (0-10 years) on the Growth Strategy Map in the Comprehensive Plan.

There is a 30-inch City water line in the street along the entire frontage, plus an 8-inch water line along the western part of the frontage. There is an 8-inch sewer line in the street near the property's northwest corner, and a 12-inch sewer outfall runs near its southwest corner.

Fire service can be provided to this property with low difficulty. The Police Department estimates low impact. Other City services can be provided in a manner similar to their provision to the adjacent annexed properties.

"The owner agrees to pay to the City of Greensboro an acreage fee of two hundred dollars (\$200) per acre for water service and two hundred dollars (\$200) per acre for sewer service immediately prior to the time of annexation. Any utility assessments which may have been levied by the County shall be collected either by voluntary payment or through foreclosure of the same by the City. Following annexation, the property annexed shall receive the same status regarding charges and rates as any other property located inside the corporate limits of the City of Greensboro."

"The owner shall be fully responsible for extending water and sewer service to the property at said owner's expense."

BUDGET IMPACT:

Initial service will be absorbed in the budget, but future service will have an incremental effect on future budgets.

RECOMMENDATION/ACTION REQUESTED:

The Technical Review Committee (TRC) recommended this annexation to the Planning Board and to City Council. The Planning Board recommended this annexation at its December meeting on a vote of 5-0.

Accordingly, it is recommended that on January 24, 2005 the City Council adopt a resolution calling a public hearing for February 7, 2006 on the annexation of the above-mentioned property to the City of Greensboro.

CITY COUNCIL
February 7, 2006

ATTACHMENT A

PROPOSED ANNEXATION
227 Ward Rd
TAX MAP: 9-589-467-17
4.65 ACRES

WARD RD

HOLTS CHAPEL RD

JFH DAIRY RD

PL(P)05-52





City of Greensboro
City Council
Agenda Item

TITLE: Burnt Poplar Rd slope & easement acquisition – BP Oil

Department:	Engineering & Inspections	Current Date:	November 02, 2005
Contact 1:	Louise Schneider	Public Hearing:	N/A
Phone:	373-2871	Advertising Date:	N/A
Contact 2:	Tony Cox	Advertised By:	N/A
Phone:	373-2679	Authorized Signature:	<i>Donald S. K...</i>
Attachments:	Vicinity Map & Engineering Map 528		

PURPOSE:

The Property Management section is in the process of acquiring permanent roadway/utility, slope, and drainage easements as well as temporary construction easements for the Burnt Poplar Rd/Solid Waste Transfer Station. City Council approval is required to proceed with the acquisition.

BACKGROUND:

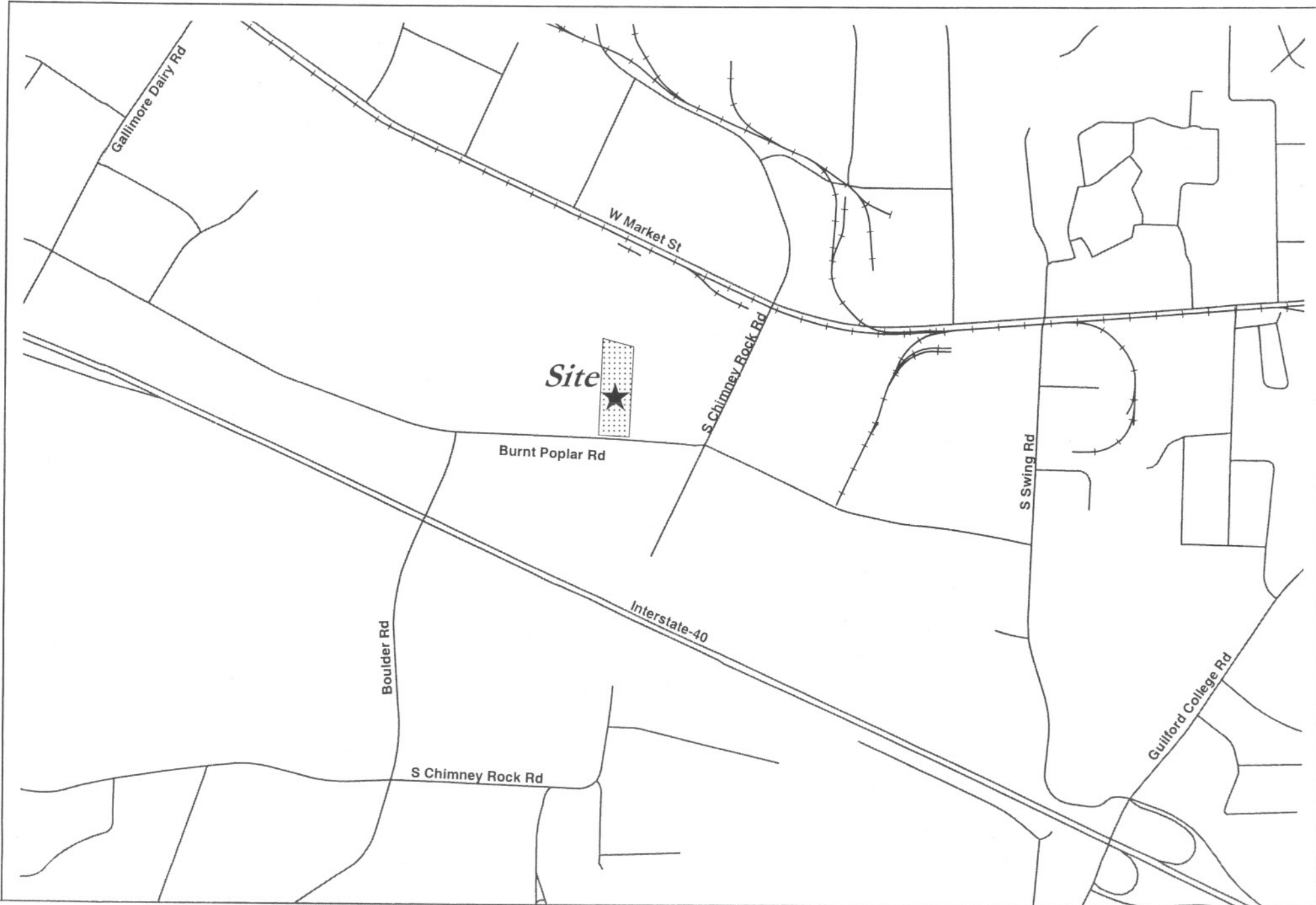
An independent appraiser was hired to evaluate the value of the easements being taken for the property identified as Tax Map # 94-7029-960-5, 6316-6318 Burnt Poplar Road owned by BP Oil. The easements appraised for \$19,555.00. BP Oil has agreed to accept the appraised amount. Property Management is confident that the appraised amount of \$19,555.00 is a fair price and request approval by City Council.

BUDGET IMPACT:

Funding is available in Account Number 554-6509-04.6011 Activity # 04103

RECOMMENDATION / ACTION REQUESTED:

Property Management recommends that City Council approve the appraised amount of \$19,555.00 for the purchase of the needed permanent and temporary easements for the Burnt Poplar Rd/Solid Waste Transfer Station.



Vicinity Map for

Project: Burnt Poplar Road
Solid Waste Transfer Station

Owner: BP Oil

Address: 6316 - 6318 Burnt Poplar Road

Tax Map #: 94-7029-960-05



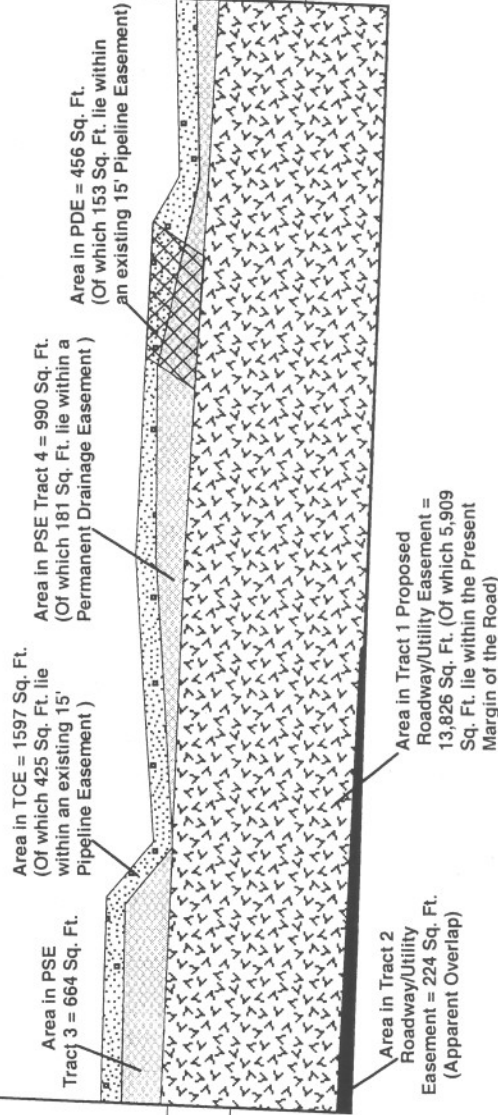
Engineering Records Map 528

Compiled By: M. Milton

11-03-05

BP Oil

Tax Map#: 94-7029-960-05



Engineering Records Map 528

Project: Burnt Poplar Road
Solid Waste Transfer Station
Owner: BP Oil
Address: 6316 - 6318 Burnt Poplar Road
Tax Map #: 94-7029-960-05



Engineering Records Map 528
Compiled By: M. Milton
11-03-05

Budget Adjustments Approved by Budget Officer

December 01, 2005 - December 31, 2005

In compliance with G.S.159-15 and Resolution passed by Council on July 2, 1973,
the following budget adjustments are submitted for your information

Budget Adj#	Department Account Description	Account Number		Amount
		From	To	
2006163	WAR MEMORIAL COLISEUM COMPLEX			\$35,000
	MAINTENANCE & REPAIR - BUILDINGS	521-7535-06.5613		
	PRINCIPAL MATURITIES		521-7540-02.5811	
2006164	HOUSING & COMMUNITY DEVELOPMENT			\$14,200
	TELEPHONE-LOCAL	211-2201-01.5111		
	TELEPHONE-LONG DISTANCE	211-2201-01.5112		
	POSTAGE	211-2201-01.5211		
	SUBSCRIPTIONS	211-2201-01.5223		
	CONTINGENCY		211-2201-02.5990	
2006165	WATER RESOURCES			\$34,224,120
	TRANSFER FROM WATER & SEWER OPERATING FD	503-0000-00.9501		
	TRANSFER FROM WATER & SEWER CAP RESERVE	503-0000-00.9502		
	TRANSFER FROM WATER & SEWER OPERATING FD		503-7002-01.9501	
	TRANSFER FROM WATER & SEWER OPERATING FD		503-7003-01.9501	
	TRANSFER FROM WATER & SEWER CAP RESERVE		503-7004-01.9502	
	TRANSFER FROM WATER & SEWER CAP RESERVE		503-7005-01.9502	
2006166	WATER RESOURCES			\$676,994
	TRANSFER FROM WATER & SEWER CAP RESERVE	503-7006-01.9502		
	TRANSFER FROM WATER & SEWER CAP RESERVE		503-7005-01.9502	
2006167	POLICE			\$2,520
	TELEPHONE-LOCAL	101-3518-01.5111		
	OFFICE EQUIPMENT & FURNITURE	101-3518-01.5214		
	IN-HOUSE PRINTING SERVICES	101-3518-01.5431		
	MISCELLANEOUS	101-3518-01.5949		
	DESKTOP SERVICES		101-3555-05.5432	
2006168	FIRE			\$6,000
	LICENSED VEHICLE MAINTENANCE & SUPPLIES	101-4005-01.5242		
	MAINTENANCE & REPAIR - EQUIPMENT		101-4005-01.5621	
2006169	ENVIRONMENTAL SERVICES			\$678,000
	INTEREST PAYMENTS	555-6509-01.5821		
	BOND ISSUE EXPENSE	555-6509-01.5831		

#28

OTHER IMPROVEMENTS	555-6509-01.6019	
OTHER CONTRACTED SERVICES		555-6509-01.5429
BUILDINGS		555-6509-01.6013

2006170	PARKS AND RECREATION		\$30,000
	OTHER IMPROVEMENTS	443-5005-01.6019	
	SMALL TOOLS AND EQUIPMENT		443-5005-01.5235
2006171	TRANSPORTATION		\$198,996
	MAINTENANCE & REPAIR-STREETS	402-6002-01.5611	
	SIDEWALK CONSTRUCTION	402-6002-01.6015	
	CONTINGENCY		402-4531-01.5990
2006172	FIRE		\$1,705
	MAINTENANCE & REPAIR - BUILDINGS	101-4006-01.5613	
	OFFICE EQUIPMENT & FURNITURE	101-4006-15.5214	
	OFFICE EQUIPMENT & FURNITURE		101-4006-18.5214
	OFFICE EQUIPMENT & FURNITURE		101-4006-19.5214
2006173	ENGINEERING AND INSPECTIONS		\$200,000
	STREET CONSTRUCTION AND PAVING	441-6005-01.6014	
	Stormwater Capital Improvements		441-6005-05.6018
2006174	FINANCE		\$210,000
	SAFETY ITEMS OSHA	680-1005-05.5236	
	OTHER IMPROVEMENTS	680-1005-05.6019	
	SAFETY ITEMS OSHA		680-1005-01.5236
	PROGRAM SUPPLIES		680-1005-01.5237
	INSURANCE PREMIUMS		680-1005-01.5710
	LONGEVITY		680-1005-05.4410
2006175	FIRE		\$78,665
	CONSULTANT SERVICES	101-4001-02.5413	
	CONSULTANT SERVICES	101-4002-01.5413	
	RENTAL OF LICENSED CITY VEHICLES	101-4005-01.5256	
	OTHER IMPROVEMENTS		101-4001-03.6019
2006176	POLICE		\$544,939
	SALARIES & WAGES	101-3515-02.4110	
	RETIREMENT CONTRIBUTION	101-3515-02.4520	
	HEALTH COVERAGE-ACTIVE	101-3515-02.4610	
	SALARIES & WAGES	101-3516-02.4110	
	SALARIES & WAGES		101-3545-05.4110
	RETIREMENT CONTRIBUTION		101-3545-05.4520
	HEALTH COVERAGE-ACTIVE		101-3545-05.4610
2006177	WAR MEMORIAL COLISEUM COMPLEX		\$8,585
	BUILDINGS	524-7510-01.6013	
	OTHER CAPITAL EQUIPMENT		524-7510-01.6059
2006178	TRANSPORTATION		\$178,155
	LAND RIGHT-OF-WAY	401-4531-01.6012	
	SIDEWALK CONSTRUCTION	401-4531-01.6015	
	STREET CONSTRUCTION AND PAVING		401-4531-01.6014

2006179	ENVIRONMENTAL SERVICES			\$16,549
	SALARIES & WAGES	551-6507-01.4110		
	ROSTER WAGES		551-6507-05.4140	
2006180	TRANSPORTATION			\$67,040
	OTHER CAPITAL EQUIPMENT	220-4562-01.6059		
	SIDEWALK CONSTRUCTION	402-4531-01.6015		
	STREET CONSTRUCTION AND PAVING		220-4562-01.6014	
	SIDEWALK CONSTRUCTION		402-4531-01.6015	
2006181	EXECUTIVE			\$13,000
	ECONOMIC DEVELOPMENT INCENTIVES	101-0205-01.5933		
	CONSULTANT SERVICES		101-0201-01.5413	
2006182	FIRE			\$15,000
	BUILDINGS	445-4003-01.6013		
	CONSULTANT SERVICES		445-4003-01.5413	
2006183	ENGINEERING AND INSPECTIONS			\$55,865
	SALARIES & WAGES	101-6006-05.4110		
	FICA CONTRIBUTION	101-6006-05.4510		
	RETIREMENT CONTRIBUTION	101-6006-05.4520		
	HEALTH COVERAGE-ACTIVE	101-6006-05.4610		
	SALARIES & WAGES		101-0201-01.4110	
	FICA CONTRIBUTION		101-0201-01.4510	
	RETIREMENT CONTRIBUTION		101-0201-01.4520	
	HEALTH COVERAGE-ACTIVE		101-0201-01.4610	
2006184	WATER RESOURCES			\$2,128,965
	WATER LINES	503-7012-01.6016		
	WATER LINES	503-7012-01.6016		
	LAND RIGHT-OF-WAY	503-7012-02.6012		
	SEWER LINES	503-7012-02.6017		
	OTHER IMPROVEMENTS		503-7002-01.6019	
	LAND RIGHT-OF-WAY		503-7012-01.6012	
	WATER LINES		503-7012-01.6016	
	OTHER IMPROVEMENTS		503-7012-03.6019	
2006185	PARKS AND RECREATION			\$19,500
	BUILDINGS	443-5001-01.6013		
	CONSULTANT SERVICES		443-5001-01.5413	
2006186	EXECUTIVE			\$50,000
	ECONOMIC DEVELOPMENT INCENTIVES	101-0205-01.5933		
	CONSULTANT SERVICES		101-0201-01.5413	
2006187	BUDGET AND EVALUATION			\$1,818
	PROGRAM SUPPLIES	101-5006-21.5237		
	TRANSFER TO STATE & FEDERAL GRANTS FUND		101-9590-01.6220	



City of Greensboro
City Council
Agenda Item

TITLE: RESOLUTION PROVIDING FOR THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION STREET IMPROVEMENT BONDS, SERIES 2006

Department:	Financial & Administrative Services	Current Date:	January 13, 2006
Contact 1:	Rick Lusk, Finance Director	Public Hearing:	No
Phone:	373-2077	Advertising Date:	NA
Contact 2:	Marlene Druga, Deputy Finance Dir.	Advertised By:	
Phone:	373-2077	Authorized Signature:	<i>R. L. Lusk</i>
Attachments:	Attachment A: Proceedings for Series 2006 General Obligation Street Improvement Bonds		

PURPOSE

The City proposes to issue \$10 million General Obligation (GO) Street Improvement Bonds, Series 2006, on February 9, 2006. These bonds represent the variable rate portion of the third series of bonds to be issued that are related to \$135.9 million GO bonds approved by voters on November 7, 2000. Issuance of these bonds requires City Council approval of the attached resolution on January 24, 2006.

BACKGROUND

In 2000 voters approved the issuance of \$135.9 million GO Bonds for street improvements and other public facilities. \$50 million of these bonds were issued in 2003, \$14.58 million bonds were issued in 2005 and \$22 million in bonds will be issued in 2006. The remaining \$49.32 million in bonds will be issued in future years.

The 2006 bonds include fixed rate bonds of \$12 million (Series 2006 Public Improvement Bonds) and variable rate bonds of \$10 million (Series 2006 Street Improvement Bonds). The Series 2006 GO Bonds include \$14.0 million Street Improvement Bonds, \$6.5 million Parks and Recreational Facilities Bonds and \$1.5 million Neighborhood Redevelopment Bonds. The N.C. Local Government Commission approved the sale of the 2006 bonds on January 3, 2006. The fixed rate bonds are scheduled for sale on January 18, 2006 and the variable rate bonds are scheduled for sale on February 9, 2006.

BUDGET IMPACT

An increase in property taxes of up to one cent in FY 06-07 is projected to service the debt related to the proposed 2006 GO Bonds and the GO bonds issued in 2005. Under current economic conditions, the GO Bonds can be marketed at reasonable rates of interest.

RECOMMENDATION/ACTION REQUESTED

The Finance and Legal Departments recommend City Council approval of the attached resolution providing for the issuance of \$10 million GO Street Improvement Bonds, Series 2006, on February 9, 2006.

A regular meeting of the City Council of the City of Greensboro, North Carolina, was held in the Council Chamber at the Melvin Municipal Office Building, 300 West Washington Street, North Carolina, the regular place of meeting, at 5:30 P.M., on Tuesday, January 24, 2006.

Present: Mayor Keith A. Holliday, presiding, and Councilmembers _____

_____.

Absent: _____.

Also present: Mitchell E. Johnson, City Manager, Richard L. Lusk, Finance Director, Linda A. Miles, City Attorney, and Juanita F. Cooper, City Clerk.

* * * * *

Mayor Holliday introduced the resolution attached hereto as Appendix A and entitled "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION STREET IMPROVEMENT BONDS, SERIES 2006", which was read by title and summarized by the City Attorney.

The City Attorney then announced that she had approved said resolution as to form. Thereupon, upon motion of Councilmember _____, seconded by Councilmember _____, the resolution entitled:

"RESOLUTION PROVIDING FOR THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION STREET IMPROVEMENT BONDS, SERIES 2006"

was passed by roll call vote as follows:

Ayes: Councilmembers _____

Noes: _____.

Thereupon Mayor Holliday announced that said resolution has passed by a vote of ___ to ___.

* * * * *

I, Juanita F. Cooper, City Clerk of the City of Greensboro, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of the City Council of said City at a regular meeting held on January 24, 2006 as relates in any way to the passage of a resolution providing for the issuance of \$10,000,000 General Obligation Street Improvement Bonds, Series 2006 of said City and that said proceedings are recorded in Minute Book No. _____ of the minutes of said City Council, beginning on page _____ and ending on page _____.

I DO HEREBY FURTHER CERTIFY that a schedule of regular meetings of said City Council, stating that regular meetings of said City Council are held on the first and third Tuesdays of each month at 5:30 P.M. (except that (i) the meetings in January 2006 will be held on January 10 and 24, 2006 and (ii) if any such regular meeting day is a legal holiday, the meeting will not be held), in the City Council Chamber at the Melvin Municipal Office Building in Greensboro, North Carolina, has been on file in my office pursuant to G.S. § 143-318.12 as of a date not less than seven days before said meeting.

WITNESS my hand and the corporate seal of said City, this ____ day of January, 2006.

City Clerk

[SEAL]

**RESOLUTION PROVIDING FOR THE ISSUANCE OF
\$10,000,000 GENERAL OBLIGATION STREET IMPROVEMENT BONDS,
SERIES 2006**

Adopted on January 24, 2006

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PREAMBLE

WHEREAS, the City Council (the "City Council") of the City of Greensboro, North Carolina (the "City") has determined and does hereby find, declare and represent:

(a) That an order authorizing not exceeding \$71,750,000 Street Improvement Bonds of the City was adopted by the City Council on August 15, 2000, which order was approved by the vote of a majority of the qualified voters of the City who voted thereon at a referendum duly called and held on November 7, 2000.

(b) That \$17,330,000 principal amount of the Street Improvement Bonds mentioned in subparagraph (a) above has been issued as part of an issue of \$50,000,000 General Obligation Public Improvement Bonds, consisting of (i) \$40,000,000 principal amount of bonds dated February 1, 2003, maturing on February 1 in the years 2004 to 2020, inclusive, and designated, for purposes of identification only, as "General Obligation Public Improvement Bonds, Series 2003A," and (ii) \$10,000,000 principal amount of bonds dated February 19, 2003, maturing on February 1 in the years 2021 to 2023, inclusive, and designated, for purposes of identification only, "General Obligation Public Improvement Bonds, Series 2003B".

(c) That no notes have been issued and are outstanding in anticipation of the receipt of the proceeds of the sale of the authorized but unissued Street Improvement Bonds.

(d) That it is necessary at this time to issue an additional \$10,000,000 of the Street Improvement Bonds mentioned in subparagraph (a) above, such bonds to be designated "General Obligation Street Improvement Bonds, Series 2006" (the "Bonds").

(e) That the maximum period of usefulness of the street improvements to be financed with the proceeds of the Bonds is estimated as a period of at least 20 years from the date of the Bonds to be issued as hereinafter provided, and that such period expires on February 9, 2026.

(f) That the City Council has considered and evaluated both fixed and variable rate debt alternatives.

(g) That the City Council recognizes that current interest rates on fixed rate debt instruments are low and that the estimated rate at which fixed rate debt could be issued by the City is currently less than 4.75%.

(h) That the City Council has considered and recognizes that variable interest rate debt instruments subject the City to the risk of higher interest rates in the future, that the variable rates may be higher than the fixed rates that are currently available to the City, and that in addition to the variable interest cost, the City must pay the fees of the Bank and the Remarketing Agent (both as defined herein), which fees will increase the variable interest cost.

(i) That the City Council believes that issuing the Bonds as variable rate debt is prudent in that it enables the City to take advantage of short-term tax-exempt rates on a portion of its long-term indebtedness.

(j) That representatives of the City have discussed the City's planned use of variable rate debt with the rating agencies now rating the City's debt and such agencies are comfortable with the City's balanced approach.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Greensboro:

ARTICLE I

DEFINITIONS

Section 101. Meaning of Certain Words and Terms. In addition to words and terms elsewhere defined in this Resolution, the following words and terms as used in this Resolution shall have the following meanings, unless some other meaning is plainly intended:

"Amortization Requirement" means, for any Bond Year, the principal amount of Bonds fixed or computed for retirement by redemption on February 1 of the following Bond Year.

The Amortization Requirements shall be initially as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2024	\$3,335,000	2026	\$3,330,000
2025	3,335,000		

The aggregate amount of such Amortization Requirements shall be equal to the aggregate principal amount of the Bonds, the final installment being payable at maturity and not redeemed. Any principal amount of Bonds retired by purchase or optional redemption in excess of the total amount of the Amortization Requirement, to and including such February 1, shall be credited against and reduce the future Amortization Requirements for the Bonds in such manner as shall be specified in a certificate of the Finance Director filed with the Paying Agent not later than the forty-fifth (45th) day prior to the next February 1 on which Bonds are required to be redeemed.

On or before the 45th day next preceding any February 1 on which Bonds are to be retired pursuant to the Amortization Requirement, the City may deliver to the Paying Agent for cancellation Bonds required to be redeemed on such February 1 in any aggregate principal amount desired and receive a credit against amounts required to be paid by the City on account of such Bonds in the amount of 100% of the principal amount of any such Bonds so delivered. Any principal amount of Bonds delivered to the Paying Agent and cancelled in excess of the principal amount required to be redeemed on such February 1, shall be credited against and reduce the principal amount of future Amortization Requirements in such manner as shall be specified in a certificate of the Finance Director filed with the Paying Agent not later than the forty-fifth (45th) day prior to the next February 1 on which Bonds are required to be redeemed.

It shall be the duty of the Paying Agent, on or before the 15th day of February in each Bond Year, to recompute, if necessary, the Amortization Requirement for such Bond Year and all subsequent Bond Years. The Amortization Requirement for such Bond Year as so recomputed shall continue to be applicable during the balance of such Bond Year and no adjustment shall be made therein by reason of Bonds purchased or redeemed or called for redemption during such Bond Year.

“Authorized Denominations” means (i) with respect to any Long-Term Interest Rate Period, \$5,000 and any integral multiple thereof and (ii) with respect to any Short-Term Interest Rate Period or Weekly Interest Rate Period, \$100,000 and any integral multiple of \$5,000 in excess of \$100,000.

“Authorized Liquidity Termination” means a termination of the Liquidity Facility before its expiration date pursuant to provisions in the Liquidity Facility that allow the Bank to terminate its obligation to purchase Bonds immediately upon the occurrence of certain events set forth therein without giving any advance notice to the City.

“Available Moneys” means (i) moneys which have been paid to the Tender Agent by the City and have been on deposit with the Tender Agent for at least 124 days during and prior to which no Event of Bankruptcy shall have occurred, (ii) any other moneys if, in the opinion of nationally recognized counsel experienced in bankruptcy matters (which opinion shall be acceptable to each Rating Agency then rating the Bonds), the application of such moneys will not constitute a voidable preference in the event of the occurrence of an Event of Bankruptcy, and (iii) investment earnings on any of the moneys described in clauses (i) and (ii) of this definition.

“Bank” means Bank of America, N.A. in its capacity as party to the Standby Agreement, until a Substitute Liquidity Facility is issued and effective in accordance with Section 207 hereof, and thereafter “Bank” shall mean the obligor on such Substitute Liquidity Facility; provided, however, that the City may not be the obligor on a Substitute Liquidity Facility unless it shall have received the prior written consent of the Commission.

“Bank Bond Interest Rate” means Bank Bond Interest Rate as defined in Section 1.01 of the Standby Agreement.

“Bank Bonds” means any Bonds purchased with moneys described in Section 403(b)(ii) hereof until such Bonds are remarketed as provided in Section 404 hereof and the Tender Agreement.

“Bond Counsel” means a firm of attorneys knowledgeable and experienced in the law relating to municipal securities and the law relating to the federal and State of North Carolina taxation of interest thereon and retained by the City.

“Bond Interest Term” means, with respect to any Bond, each period established in accordance with Section 205(f) hereof during which such Bond shall bear interest at a Bond Interest Term Rate.

“Bond Interest Term Rate” means, with respect to each Bond, a non-variable interest rate on such Bond established periodically in accordance with Section 205(f) hereof.

“Bond Purchase Fund” means the fund so designated which is established with the Tender Agent pursuant to the Tender Agreement and Section 401(b)(ii) hereof.

“Bonds” means the Bonds so designated by and issued under Section 201 hereof.

“Bond Year” means the period commencing on February 1 of any year and ending on the last day of January of the following year; provided, however, that the initial Bond Year shall commence on the date of original issuance of the Bonds and end on January 31, 2007.

“Business Day” means any day other than (i) a Saturday, a Sunday or any other day on which banks located in the cities in which the principal corporate trust office of the Paying Agent and the Principal Offices of the Tender Agent and the Remarketing Agent are located or in which the office of the Bank from which payments are made pursuant to the Liquidity Facility is located, are authorized or required to remain closed or (ii) a day on which the New York Stock Exchange is closed.

“City” means the City of Greensboro, North Carolina and any successor or successors thereto.

“Code” means the Internal Revenue Code of 1986, as amended.

“Commission” means the Local Government Commission of North Carolina, a division of the Department of State Treasurer, and any successor or successors thereto.

“Event of Bankruptcy” means the commencement of a case by the City under the U.S. Bankruptcy Code or under any other domestic bankruptcy act or any similar act which hereafter may be enacted (other than such proceeding initiated by the City against third parties other than the City), unless such case shall have been dismissed and such dismissal shall be final and not subject to appeal.

“Favorable Opinion of Bond Counsel” means a written opinion of Bond Counsel, addressed to the City, the Paying Agent, the Tender Agent, the Remarketing Agent and the Bank, to the effect that the action proposed to be taken is authorized or permitted by the laws of the State of North Carolina and this Resolution and will not adversely affect any exclusion from gross income for federal income tax purposes, or any exemption from State of North Carolina income taxes, of interest on the Bonds.

“Finance Director” means the Finance Director of the City or the officer succeeding to his principal duties.

“Fitch” means Fitch, Inc., its successors and assigns, and if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Fitch” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City with the approval of the Remarketing Agent.

“General Account” means the account bearing such name which is created in the Bond Purchase Fund pursuant to the Tender Agreement.

“Interest Accrual Date” means (a) as to Bonds other than Bank Bonds, (i) with respect to any Weekly Interest Rate Period, the first day thereof and, thereafter, the first Business Day of each calendar month during that Weekly Interest Rate Period, (ii) with respect to any Long-Term Interest Rate Period, the first day thereof and, thereafter, each Interest Payment Date in respect thereof, other than the last such Interest Payment Date, and (iii) with respect to each Bond Interest Term within a Short-Term Interest Rate Period, the first day thereof, and (b) as to Bank Bonds, the date such Bank Bonds were purchased with moneys described in Section 403(b)(ii) hereof and, thereafter, the first Business Day of each calendar month.

“Interest Payment Date” means (i) with respect to any Weekly Interest Rate Period, the first Business Day of each calendar month, commencing March 1, 2006, (ii) with respect to any Long-Term Interest Rate Period, each February 1 and August 1, or, if any such February 1 or August 1 shall not be a Business Day, the next succeeding Business Day, (iii) with respect to any Bond Interest Term, the day next succeeding the last day thereof, and (iv) with respect to each Interest Rate Period, the day next succeeding the last day thereof; provided, however, that interest on any Bank Bonds shall be paid on the dates specified in the Liquidity Facility pursuant to which such Bank Bonds were purchased with moneys advanced by the Bank.

“Interest Rate Period” means any Weekly Interest Rate Period, Short-Term Interest Rate Period or Long-Term Interest Rate Period.

“Liquidity Facility” means the Standby Agreement and any Substitute Liquidity Facility.

“Liquidity Provider Account” means the account bearing such name which is created in the Bond Purchase Fund pursuant to the Tender Agreement.

“Long-Term Interest Rate” means, with respect to each Bond, a term, non-variable interest rate on such Bond established in accordance with Section 205(e) hereof.

“Long-Term Interest Rate Period” means each period during which a Long-Term Interest Rate is in effect.

“Moody’s” means Moody’s Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City with the approval of the Remarketing Agent.

“Opinion of Counsel” means an opinion in writing signed by an attorney or firm of attorneys acceptable to the Paying Agent and the Bank which may be counsel for the City or other counsel.

“Owner” means a person in whose name a Bond is registered in the registration books provided for in Section 210 hereof.

“Paying Agent” means the Paying Agent appointed with respect to the Bonds pursuant to Section 210 hereof and at the time serving as such under this Resolution whether the original or a successor Paying Agent.

“Principal Office” means, with respect to the Tender Agent or the Remarketing Agent, the address for such party set forth in Section 604 hereof, as it may be changed from time to time pursuant to the provisions of Section 604 hereof.

“Rating Agency” means Fitch, Moody’s and S&P.

“Rating Confirmation Notice” means a written notice from each Rating Agency then rating the Bonds confirming that the ratings on the Bonds will not be lowered or withdrawn (other than a withdrawal of a short-term rating upon an adjustment of the interest rate on the Bonds to a Long-Term Interest Rate to their maturity date) solely as a result of the action proposed to be taken.

“Record Date” means, with respect to any Interest Payment Date, (i) in respect of any Weekly Interest Rate Period or any Bond Interest Term, the Business Day immediately preceding such Interest Payment Date and (ii) in respect of any Long-Term Interest Rate Period, the fifteenth (15th) day of the calendar month immediately preceding such Interest Payment Date, whether or not a Business Day, or, in the event that an Interest Payment Date shall occur less than fifteen (15) days after the first day of a Long-Term Interest Rate Period, such first day.

“Remarketing Account” means the account bearing such name which is created in the Bond Purchase Fund pursuant to the Tender Agreement.

“Remarketing Agent” means the initial and any successor remarketing agent appointed in accordance with Section 401(a) hereof.

“Remarketing Agreement” means the Remarketing Agreement, dated as of February 1, 2006, between the City and the Remarketing Agent, as the same may be amended or supplemented from time to time, or any remarketing agreement entered into with a successor Remarketing Agent.

“Resolution” means this Resolution, including any resolution amendatory hereof or supplemental hereto.

“S&P” means Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc., its successors and assigns, and if S&P shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “S&P” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City with the approval of the Remarketing Agent.

“Securities Depository” means The Depository Trust Company, New York, New York, or other recognized securities depository selected by the City, which maintains a book-entry system in respect of the Bonds, and shall include any substitute for or successor to the securities depository initially acting as Securities Depository.

"Securities Depository Nominee" means, as to any Securities Depository, such Securities Depository or the nominee of such Securities Depository in whose name there shall be registered on the registration books maintained by the Paying Agent the Bonds to be delivered to and immobilized at such Securities Depository during the continuation with such Securities Depository of participation in its book-entry system.

"Short-Term Interest Rate Period" means each period, comprised of Bond Interest Terms, during which Bond Interest Term Rates are in effect.

"Standby Agreement" means the Master Standby Bond Purchase Agreement, dated as of February 1, 2006, between the City and the Bank.

"State" means the State of North Carolina.

"Substitute Liquidity Facility" means a facility meeting the requirements set forth in Section 207 hereof.

"Tender Agent" means the initial and any successor tender agent appointed in accordance with Section 401(b) hereof.

"Tender Agreement" means the Tender Agent Agreement, dated as of February 1, 2006, among the City, the Tender Agent and the Remarketing Agent, as supplemented or amended.

"Undelivered Bonds" means any Bonds so designated in accordance with the provisions of Section 206(e)(i) or 206(f)(ii) hereof.

"Weekly Interest Rate" means a variable interest rate on the Bonds established in accordance with Section 205(d) hereof.

"Weekly Interest Rate Period" means each period during which a Weekly Interest Rate is in effect for the Bonds.

Section 102. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words or terms "Bond", "Owner" and "person", shall include the plural as well as the singular number and the word "person" shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

Section 103. Computation of Time. In this Resolution, in the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" mean "to but excluding."

ARTICLE II

ISSUANCE AND DETAILS OF BONDS

Section 201. Issuance of Bonds. Pursuant to the respective orders mentioned in the preamble to this Resolution, there shall be issued bonds of the City in the aggregate principal amount of \$10,000,000, which shall be designated "General Obligation Street Improvement Bonds, Series 2006" and shall be stated to mature (subject the right of prior redemption as hereinafter set forth) on February 1, 2026.

Section 202. Form of Bonds. The Bonds are issuable in fully-registered form in Authorized Denominations, shall be numbered and shall be substantially in the form hereinafter set forth, with such appropriate variations, omissions and insertions as may be necessary or appropriate to conform to the provisions of this Resolution. All Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or of any securities exchange on which the Bonds may be listed or any usage or requirement of law with respect thereto. If at any time an Owner of Bonds shall not be a Securities Depository or Securities Depository Nominee, the City agrees that it will deliver printed bond certificates for such Bonds to the Paying Agent to be used for exchanges and registrations of transfer of Bonds in accordance with Sections 209 and 210 hereof.

[Form of Bonds]

No. R-__

\$_____

United States of America
State of North Carolina
County of Guilford

CITY OF GREENSBORO
GENERAL OBLIGATION STREET IMPROVEMENT BOND,
SERIES 2006

ORIGINAL ISSUANCE DATE

MATURITY DATE

CUSIP

February 9, 2006

February 1, 2026

395460

For Long-Term Interest Rate Period Only

Type of Interest <u>Rate Period:</u>	Interest Rate for Long-Term Interest <u>Rate Period Only:</u>	Mandatory Tender Date for Long-Term <u>Interest Rate Period:</u>
---	---	--

For Short-Term Interest Rate Period Only

	First Day of Bond	First Day of Next Bond		
Interest	Interest Term	Interest Term	Interest Due	Number of Days
<u>Rate (%):</u>	<u>and Interest</u>	<u>and Interest</u>	<u>on Next Interest</u>	<u>in Bond Interest</u>
	<u>Accrual Date:</u>	<u>Payment Date:</u>	<u>Payment Date:</u>	<u>Term _____:</u>

REGISTERED OWNER CEDE & CO.
PRINCIPAL AMOUNT: _____ DOLLARS

The City of Greensboro, North Carolina (the "City"), a municipal corporation located in the County of Guilford, is justly indebted and for value received hereby promises to pay, in the manner hereinafter provided, to the registered owner set forth above or registered assigns or legal representative on the Maturity Date set forth above (or earlier as hereinafter referred to), upon the presentation and surrender hereof, at the principal corporate trust office of First-Citizens Bank & Trust Company, as paying agent (the "Paying Agent"), in Raleigh, North Carolina, the principal amount set forth above. Such payment of principal shall be by check; provided, however, that principal shall be paid by wire transfer (in the continental United States) of immediately available funds to any Owner of at least \$1,000,000 in aggregate principal amount of Bonds outstanding, at its option, in each case according to wire instructions given to the Paying Agent in writing for such purpose in accordance with the procedures prescribed by the Paying Agent. The City also promises to pay interest on such principal amount from the Interest Payment Date (as hereunder defined) next preceding the date on which this Bond is authenticated to which interest shall have been paid unless it is authenticated on an Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or unless it is authenticated prior to the first Interest Payment Date, in which event it shall bear interest from the Original Issuance Date set forth above, payable on March 1, 2006, and on each Interest Payment Date thereafter, at the rates per annum determined as described herein or, if this Bond shall be a Bank Bond (as defined in the Resolution hereinafter mentioned), at the greater of (i) the rates per annum determined as provided herein and (ii) the rate per annum applicable to Bank Bonds determined pursuant to the Liquidity Facility hereinafter mentioned or any Substitute Liquidity Facility, until such principal amount is paid. The interest so payable or duly provided for on any Interest Payment Date will be paid to the person in whose name this Bond is registered at the close of business on the Record Date (as hereinafter defined) for such interest, which shall be, in the case of a Long-Term Interest Rate Period (as hereinafter defined) for any Bonds (as hereinafter defined), the 15th day of the calendar month immediately preceding such Interest

Payment Date, whether or not a Business Day, or, in the event that an Interest Payment Date shall occur less than 15 days after the first day of a Long-Term Interest Rate Period, such first day and, in the case of any other Interest Rate Period, the Business Day immediately preceding such Interest Payment Date. All such payments shall be made in lawful money of the United States of America. Interest on this Bond is payable by (i) check mailed on the date on which due to the registered owner hereof at the address of such registered owner shown on the registration books kept by the Paying Agent, as of the close of business on the Record Date in respect of such interest, or (ii) in the case of (A) Bonds bearing interest at Bond Interest Term Rates or (B) Bonds bearing interest other than at a Bond Interest Term Rate owned by a person who is the registered owner of Bonds in an aggregate principal amount of at least \$1,000,000 and who, prior to the Record Date next preceding any Interest Payment Date, shall have provided the Paying Agent with wire transfer instructions, by wire transfer (in the continental United States) of immediately available funds; provided, however, that while the Bonds bear interest at Bond Interest Term Rates, interest payable hereon is payable only upon presentation hereof to First-Citizens Bank & Trust Company, as tender agent (the "Tender Agent"), at its Principal Office for the delivery of Bonds. For the prompt payment hereof, both principal and interest as the same shall become due, the faith and credit of the City are hereby irrevocably pledged.

This Bond is one of an issue of bonds designated "General Obligation Street Improvement Bonds, Series 2006" (the "Bonds") and issued by the City for the purpose of providing funds, together with any other available funds, for financing street improvements for the City and this Bond is issued under and pursuant to The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina, an order duly adopted by the City Council for the City, which order was approved by the vote of a majority of the qualified voters of the City who voted thereon at a referendum duly called and held, and a resolution duly passed by said City Council on January 24, 2006 (the "Resolution").

The Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Resolution. One Bond certificate, registered in the name of the Securities Depository Nominee, is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system will evidence positions held in the Bonds by the Securities Depository's participants, beneficial ownership of the Bonds in authorized denominations thereof being evidenced in the records of such participants. Transfers of ownership will be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants. The City, the Paying Agent and the Tender Agent will recognize the Securities Depository Nominee, while the registered owner of this Bond, as the owner of this Bond for all purposes, including (i) payments of principal and purchase price of, and redemption premium, if any, and interest on, this Bond, (ii) notices and (iii) voting. Transfer of principal, purchase price, interest and any redemption premium payments to participants of the Securities Depository will be the responsibility of the Securities Depository, and transfer of principal, purchase price, interest and any redemption premium payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The City, the Paying Agent and the Tender Agent will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository Nominee, the Securities Depository's participants or

persons acting through such participants. While the Securities Depository Nominee is the registered owner of this Bond, notwithstanding the provisions hereinabove contained, payments of principal and purchase price of, redemption premium, if any, and interest on this Bond shall be made in accordance with existing arrangements between the Paying Agent and the Tender Agent or their respective successors under the Resolution and the Securities Depository.

The City and Bank of America, N.A. (the "Bank"), have entered into a Master Standby Bond Purchase Agreement, dated as of February 1, 2006 (the "Standby Agreement"), which provides for the purchase of Bonds by the Bank on or prior to the date the interest rate on the Bonds is established at a fixed rate until their stated maturity under the terms and conditions set forth in the Resolution and the Standby Agreement. Subject to compliance with certain conditions, the Standby Agreement may be replaced by a Substitute Liquidity Facility and, in such event, references in this Bond to the Standby Agreement or the Bank shall refer to such Substitute Liquidity Facility or to the provider of such Substitute Liquidity Facility. Under the Standby Agreement, the Bank has agreed, subject to the terms and conditions contained therein, to make funds available in an amount sufficient to pay (i) the portion of the purchase price corresponding to the principal of such Bonds and (ii) while such Bonds bear interest at a Weekly Rate, the portion of the purchase price of such Bonds corresponding to accrued interest thereon for a period not to exceed thirty-five (35) days at the maximum rate of 12% per annum and, upon any conversion of such Bonds from one Interest Rate Period to any other Interest Rate Period, the applicable Liquidity Facility shall provide for an amount as shall be determined to be necessary to pay such interest portion of the purchase price in order for the City to obtain a Rating Confirmation Notice (as defined in the Resolution). Upon the occurrence of an Authorized Liquidity Termination (as defined in the Resolution), the obligation of the Bank to furnish money for the purchase of Bonds will terminate immediately, without notice to the registered owners.

The term of the Bonds will be divided into consecutive Interest Rate Periods during each of which the Bonds shall bear interest at Weekly Interest Rates (a "Weekly Interest Rate Period"), a Long-Term Interest Rate (a "Long-Term Interest Rate Period"), or Bond Interest Term Rates for one or more consecutive Bond Interest Terms (a "Short-Term Interest Rate Period"); provided, however, that no Bond (except for a Bank Bond) may bear interest at a rate in excess of 12% per annum. The initial Interest Rate Period shall be a Weekly Interest Rate Period. The interest rate on the Bonds may be adjusted from time to time to Bond Interest Term Rates or a Long-Term Interest Rate and thereafter again adjusted as described in the Resolution. As hereinafter described, the Bonds are subject to mandatory purchase on the first day of any Interest Rate Period.

During any Weekly Interest Rate Period, interest on the Bonds shall be payable on each Interest Payment Date for the period commencing on the immediately preceding Interest Accrual Date (as hereinafter defined) and ending on the day immediately preceding such Interest Payment Date. During any Short-Term Interest Rate Period or Long-Term Interest Rate Period, interest on this Bond shall be payable on each Interest Payment Date for the period commencing on the immediately preceding Interest Accrual Date and ending on the day immediately preceding such Interest Payment Date. In any event, interest on this Bond shall be payable for the final Interest Rate Period to the date on which this Bond shall have been paid in full. Except as may otherwise be provided in a Liquidity Facility with respect to Bank Bonds, interest shall

be computed, in the case of a Long-Term Interest Rate Period, on the basis of a 360-day year consisting of twelve 30-day months, and in the case of any other Interest Rate Period, on the basis of a 365 or 366-day year, as the case may be, for the actual number of days elapsed. The Bonds may be issued in fully registered form in the denominations of (i) with respect to any Long-Term Interest Rate Period, \$5,000 and any integral multiple thereof and (ii) \$100,000 and any integral multiple of \$5,000 in excess of \$100,000 during any Weekly Interest Rate Period or Short-Term Interest Rate Period (the "Authorized Denominations").

The term "Interest Accrual Date" means (i) with respect to any Weekly Interest Rate Period, the first day thereof and, thereafter, the first Business Day of each month during that Weekly Interest Rate Period, (ii) with respect to any Long-Term Interest Rate Period, the first day thereof and, thereafter, each Interest Payment Date in respect thereof, other than the last such Interest Payment Date, (iii) with respect to each Bond Interest Term within a Short-Term Interest Rate Period, the first day thereof, and (iv) as to Bank Bonds, the date such Bank Bonds were purchased with moneys provided under the Liquidity Facility. The term "Interest Payment Date" means (i) with respect to any Weekly Interest Rate Period, the first Business Day of each calendar month, (ii) with respect to any Long-Term Interest Rate Period, each February 1 and August 1, (iii) with respect to any Bond Interest Term, the day next succeeding the last day thereof, and (iv) with respect to each Interest Rate Period, the day next succeeding the last day thereof. The term "Business Day" means any day other than (i) a Saturday, a Sunday or any other day on which banks located in the cities in which the principal corporate trust office of the Paying Agent and the Principal Office (as defined in the Resolution) of the Tender Agent are located, or in which the office of the Bank from which payments are made pursuant to the Liquidity Facility is located, are authorized required to remain closed, or (ii) a day on which the New York Stock Exchange is closed.

The interest rate on the Bonds shall be determined as follows:

(1) Weekly Interest Rate. During each Weekly Interest Rate Period, this Bond shall bear interest at a Weekly Interest Rate, which shall be determined by the Remarketing Agent on Wednesday of each week during such Weekly Interest Rate Period, or if such day shall not be a Business Day, then the next succeeding Business Day. The first Weekly Interest Rate determined for each Weekly Interest Rate Period shall be determined on or prior to the first day of such Weekly Interest Rate Period and shall apply to the period commencing on the first day of such Weekly Interest Rate Period and ending on the next succeeding Wednesday. Thereafter, each Weekly Interest Rate shall apply to the period commencing on Thursday and ending on the next succeeding Wednesday, unless such Weekly Interest Rate Period shall end on a day other than a Wednesday, in which event the last Weekly Interest Rate for such Weekly Interest Rate Period shall apply to the period commencing on Thursday preceding the last day of such Weekly Interest Rate Period and ending on the last day of such Weekly Interest Rate Period. The Weekly Interest Rate shall be the rate of interest per annum determined by the Remarketing Agent (based on the examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then prevailing market conditions) to be the minimum

interest rate which, if borne by the Bonds, would enable the Remarketing Agent to sell the Bonds on such Business Day at a price (without regard to accrued interest) equal to the principal amount thereof. In the event that the Remarketing Agent fails to establish a Weekly Interest Rate for any week, then the Weekly Interest Rate for such week shall be the same as the Weekly Interest Rate for the immediately preceding week if the Weekly Interest Rate for such preceding week was determined by the Remarketing Agent. In the event that the Weekly Interest Rate for the immediately preceding week was not determined by the Remarketing Agent, or in the event that the Weekly Interest Rate determined by the Remarketing Agent shall be held to be invalid or unenforceable by a court of law, then the interest rate for such week shall be equal to 70% of the interest rate on 30-day high grade unsecured commercial paper notes sold through dealers by major corporations as reported in The Wall Street Journal on the day the Weekly Interest Rate would otherwise be determined as provided in the Resolution for such Weekly Interest Rate Period.

(2) Long-Term Interest Rate. During each Long-Term Interest Rate Period, this Bond shall bear interest at a Long-Term Interest Rate. The Long-Term Interest Rate for the Bonds shall be determined by the Remarketing Agent on a Business Day no later than the effective date of such Long-Term Interest Rate Period with respect to the Bonds. The Long-Term Interest Rate shall be the rate of interest per annum determined by the Remarketing Agent (based on the examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then prevailing market conditions) to be the minimum interest rate which, if borne by the Bonds, would enable the Remarketing Agent to sell the Bonds on such date of determination at a price (without regard to accrued interest) equal to the principal amount thereof; provided, however, that the Bonds may be sold at a price other than a price equal to the principal amount thereof if the City, the Paying Agent and the Remarketing Agent receive a Favorable Opinion of Bond Counsel.

(3) Bond Interest Terms and Bond Interest Term Rates. During each Short-Term Interest Rate Period, this Bond shall bear interest during each Bond Interest Term for this Bond at the Bond Interest Term Rate for this Bond. The Bond Interest Term and Bond Interest Term Rate for this Bond shall be determined by the Remarketing Agent no later than the first day of each Bond Interest Term. The Bond Interest Term and the Bond Interest Term Rate need not be the same for any two Bonds, even if determined on the same date. The Bond Interest Term for each Bond shall be a period of not more than 180 days determined by the Remarketing Agent to be the period which, together with all other Bond Interest Terms for all Bonds then outstanding, will result in the lowest overall interest expense on the Bonds over the next succeeding 180 days, taking into account certain factors set forth in the Resolution. Any Bond purchased on behalf of the City and remaining unsold by the Remarketing Agent as of the close of business on the first day of the Bond Interest Term for that Bond shall have a Bond Interest Term of one day or, if that Bond Interest Term does not end on a

day immediately preceding a Business Day, a Bond Interest Term ending on the day immediately preceding the next Business Day. If for any reason a Bond Interest Term for any Bond cannot be so determined by the Remarketing Agent, or if the determination of such Bond Interest Term is held by a court of law to be invalid or unenforceable, then such Bond Interest Term shall be 30 days, or if the last day so determined shall not be a day immediately preceding a Business Day, shall end on the first day immediately preceding the Business Day next succeeding such last day, or if such last day would be after the day immediately preceding the Maturity Date, shall end on the day immediately preceding the Maturity Date. The Bond Interest Term Rate for each Bond Interest Term for this Bond shall be the rate of interest per annum determined by the Remarketing Agent (based on the examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then prevailing market conditions) to be the minimum interest rate which, if borne by this Bond, would enable the Remarketing Agent to sell this Bond on the date and at the time of such determination at a price (without regard to accrued interest) equal to the principal amount thereof. If for any reason a Bond Interest Term Rate for any Bond is not so established by the Remarketing Agent for any Bond Interest Term, or such Bond Interest Term Rate is determined by a court of law to be invalid or unenforceable, then the Bond Interest Term Rate for such Bond Interest Term shall be the rate per annum equal to 70% of the interest rate on high grade unsecured commercial paper notes sold through dealers by major corporations as reported by The Wall Street Journal on the first day of such Bond Interest Term and which maturity most nearly equals the Bond Interest Term for which a Bond Interest Term Rate is being calculated.

Banc of America Securities LLC has been appointed as the initial Remarketing Agent for the Bonds. First-Citizens Bank & Trust Company has been appointed as the initial Tender Agent for the Bonds, whose Principal Office for the delivery of Bonds at the date of issuance of the Bonds is located at 100 East Tryon Road, DAC-61, Raleigh, NC 27603, Attention: Corporate Trust Department.

The Paying Agent shall give notice by first class mail of an adjustment in the Interest Rate Period not less than twelve (12) days (fifteen (15) days if the then current Interest Rate Period is a Long-Term Interest Rate Period) prior to the effective date of such Interest Rate Period, or, in the case of an adjustment to a Long-Term Interest Rate Period, not less than thirty (30) days prior to the effective date of such Long-Term Interest Rate Period. In the event of an adjustment in the Interest Rate Period applicable to the Bonds, the Bonds shall be subject to mandatory tender for purchase as hereinafter described.

In connection with any adjustment of the Interest Rate Period on the Bonds, the City is obligated to satisfy certain conditions precedent as described in the Resolution. In the event that any conditions to adjustment of any Interest Rate Period as provided in the Resolution are not met, then the Bonds shall continue to bear interest at a Weekly Interest Rate or Bond Interest Term Rates, as the case may be, as in effect immediately prior to such proposed adjustment in the Interest Rate Period, or, in the event that the Bonds are being adjusted from a Long-Term

Interest Rate Period, then the Bonds shall be adjusted to bear interest at a Weekly Interest Rate on the date which would have been the effective date of such change in the Interest Rate.

Purchase of Adjustable Rate Bonds During Weekly Interest Rate Period. During any Weekly Interest Rate Period, this Bond shall be purchased at the option of the registered owner on any Business Day at a purchase price equal to the principal amount hereof plus accrued interest, if any, from the Interest Accrual Date immediately preceding the date of purchase through the day immediately preceding the date of purchase, unless the date of purchase shall be an Interest Payment Date, in which case at a purchase price equal to the principal amount thereof, payable in immediately available funds, upon delivery to the Tender Agent, at its Principal Office for delivery of notices, of an irrevocable written notice which states the principal amount of this Bond and the date on which the same shall be purchased, which date shall be a Business Day not prior to the seventh (7th) day next succeeding the date of the delivery of such notice to the Tender Agent. In the event a registered owner shall deliver a notice to the Tender Agent of such registered owner's election to have this Bond purchased as herein described, and such registered owner shall not deliver this Bond to the Tender Agent on the date of such purchase, then this Bond shall nevertheless be deemed to have been purchased on such date and shall no longer be deemed to be outstanding under the Resolution and interest shall no longer accrue with respect thereto, and the registered owner of this Bond shall have no right other than to receive payment of the purchase price therefor. Moneys held by the Tender Agent for such registered owner shall not be invested.

Mandatory Tender for Purchase On Day Next Succeeding the Last Day of Each Bond Interest Term. On the day next succeeding the last day of each Bond Interest Term for this Bond, this Bond shall be purchased from its registered owner at a purchase price equal to the principal amount hereof, payable in immediately available funds. In the event that any registered owner shall not surrender this Bond to the Tender Agent on the date of such purchase, then this Bond shall nevertheless be deemed to have been purchased and no interest shall accrue on this Bond on and after such date and the Owner hereof shall have no rights under the Resolution other than to receive payment of the purchase price for this Bond. Moneys held by the Tender Agent for the payment of the purchase price shall not be invested.

Mandatory Tender for Purchase on First Day of Each Interest Rate Period. This Bond shall be subject to mandatory tender for purchase on the first day of each Interest Rate Period, or, in the event that one of the conditions precedent to the adjustment to a new Interest Rate Period shall not be met as described in the Resolution, on the day which would have been the first day of an Interest Rate Period, at a purchase price, payable in immediately available funds, equal to the principal amount hereof, or in the case of a purchase on the first day of an Interest Rate Period which shall be preceded by a Long-Term Interest Rate Period and which shall commence prior to the day originally established as the last day of such preceding Long-Term Interest Rate Period, at a purchase price equal to the optional redemption price then applicable to this Bond on such purchase date. Moneys held by the Tender Agent for the payment of the purchase price shall not be invested.

Mandatory Tender for Purchase Upon Cancellation, Termination, Expiration or Substitution of Liquidity Facility. Prior to the date on which the interest rate on the Bonds is established at a Long-Term Interest Rate until their stated maturity (or during the Long-Term

Interest Rate Period if a Liquidity Facility is in effect), the Bonds shall be subject to mandatory tender for purchase at a purchase price equal to the principal amount thereof, plus accrued interest, if any, to the date of purchase (i) on a Business Day which is at least five (5) days prior to the date on which the Liquidity Facility is to be cancelled by the City in connection with its replacement by a Substitute Liquidity Facility pursuant to the Resolution or (ii) except in the case of an Authorized Liquidity Termination, on a Business Day which is at least (5) five days prior to (A) a termination pursuant to an "event of default" (as defined in the Liquidity Facility) or (B) expiration of the Liquidity Facility. Notwithstanding anything in this paragraph to the contrary, in the event that, in connection with any such termination, cancellation or expiration of an existing Liquidity Facility and substitution therefor by a Substitute Liquidity Facility, the City delivers to the Tender Agent, the Paying Agent and the Remarketing Agent prior to the date that notice of such cancellation, termination or expiration and substitution is required to be given by the Tender Agent as provided in the Resolution, a Rating Confirmation Notice (as defined in the Resolution), the Bonds will not be subject to mandatory tender for purchase as provided in this paragraph solely as a result of such cancellation, termination or expiration and substitution. In the event no mandatory tender is required pursuant to the provisions of the preceding sentence, the Paying Agent shall, not later than ten (10) days prior to the date a Substitute Liquidity Facility is to take effect, give notice, by first class mail, postage prepaid, to all registered owners that (i) a Substitute Liquidity Facility will be substituted for the Liquidity Facility then in effect, (ii) the date on which such Substitute Liquidity Facility will take effect, (iii) the identity of the provider of such Substitute Liquidity Facility, (iv) such substitution will not in and of itself result in the withdrawal or reduction of the short-term rating(s) then applicable to the Bonds and (v) the Bonds will not be subject to mandatory tender for purchase solely as a result of such termination or expiration and substitution.

Payment of Purchase Price by City. While the Bonds bear interest at the Weekly Interest Rate or Bond Interest Term Rates, or while the Bonds bear interest at a Long-Term Interest Rate and the City has elected to provide for a Liquidity Facility to be in effect during such Long-Term Interest Rate Period, the City may, but shall not be required to (unless the City is the obligor under the Liquidity Facility, if any, then effect), pay the purchase price of any Bonds optionally tendered for purchase pursuant to the provisions of the Resolution or subject to mandatory purchase pursuant to the provisions of the Resolution when due if moneys for such purchase are not otherwise available from the sources specified in the Resolution. In such case, if the funds available for the purchase of Bonds are insufficient for the purchase of all Bonds tendered or deemed tendered on any purchase date (a "Failed Liquidity Purchase Date"), the Tender Agent shall return all Bonds to the Owners thereof, the Tender Agent shall return all moneys received for the purchase of such Bonds to the persons who provided such moneys, the Tender Agent shall immediately notify the Paying Agent of such occurrence, and the Paying Agent shall give the Owners notice thereof by first class mail, postage prepaid, within three (3) Business Days following such occurrence. Upon such occurrence, the City agrees to pursue such curative action with reasonable diligence as shall be necessary to effect the purchase or cause the purchase of all of the Bonds. All Bonds (other than Bank Bonds) shall bear interest from the Failed Liquidity Purchase Date to the date that is 75 days thereafter or the date that the City purchases or causes the purchase of all Bonds, if earlier, at a rate equal to a floating rate per annum equal to 70% of the interest rate on 30-day high grade unsecured commercial paper notes sold through dealers by major corporations, as reported in The Wall Street Journal on the Tuesday preceding the Failed Liquidity Purchase Date, and on each Tuesday thereafter, or the next succeeding Business Day if

any such Tuesday is not a Business Day, plus 300 basis points (3%). If a Liquidity Facility provided by a person other than the City was in effect on the Failed Liquidity Purchase Date and the City has not purchased or caused to be purchased the Bonds by the date that is 75 days after the Failed Liquidity Purchase Date, then, commencing on the next day and continuing until such Bonds are purchased, the interest rate on the Bonds (other than Bank Bonds) shall be 12% per annum. In the event that the City purchases or causes the purchase of the Bonds, the Bonds shall thereafter bear interest at a Weekly Interest Rate, Bond Interest Term Rates or a Long-Term Interest Rate, as determined by the City. If the City was the obligor under the Liquidity Facility on the Failed Liquidity Purchase Date and fails to purchase or cause the purchase of any Bonds tendered for purchase or subject to mandatory tender for purchase pursuant to the provisions of the Resolution within thirty (30) days after the Failed Liquidity Purchase Date, the Bonds shall be subject to mandatory redemption in whole as provided in the Resolution. If the City was not the obligor under the Liquidity Facility on the Failed Liquidity Purchase Date, failure by the City to pay the purchase price of any Bonds optionally tendered for purchase pursuant to the provisions of the Resolution or subject to mandatory tender for purchase pursuant to the provisions of the Resolution when due, if moneys for such purchase are not otherwise available from the sources specified in the Resolution, shall not cause a mandatory redemption of the Bonds.

Insufficient Funds to Pay Purchase Price During Long-Term Interest Rate Period. If the Bonds bear interest at a Long-Term Interest Rate and the City has elected not to provide for a Liquidity Facility to be in effect (and a Liquidity Facility is not otherwise required to be in effect pursuant to the Resolution) during such Long-Term Interest Rate Period, and if the moneys available for the purchase of Bonds are insufficient for the purchase of all Bonds which are tendered or deemed tendered for purchase on any mandatory tender date during a Long-Term Interest Rate Period (a "Failed Non-Liquidity Purchase Date"), the Tender Agent shall return all Bonds to the Owners thereof, the Tender Agent shall return all moneys received for the purchase of such Bonds to the persons who provided such moneys, the Tender Agent shall immediately notify the Paying Agent of such occurrence, the Paying Agent shall give the Owners notice by first class mail, postage prepaid, within three (3) Business Days following such occurrence, and all Bonds shall bear interest from such Failed Non-Liquidity Purchase Date at a rate equal to 12% per annum. Upon such occurrence, the City agrees to pursue such curative action with reasonable diligence as shall be necessary to effect the purchase or cause the purchase of all of the Bonds. In the event that the City purchases or causes the purchase of the Bonds, the Bonds shall thereafter bear interest at a Weekly Interest Rate, Bond Interest Term Rates or a Long-Term Interest Rate, as determined by the City. If the City fails to purchase or cause the purchase of the Bonds within thirty (30) days after the Failed Non-Liquidity Purchase Date, the Bonds shall be subject to mandatory redemption in whole as provided in the Resolution.

For payment of the purchase price of any Bond required to be purchased as described above on the date specified, such Bond must be delivered, at or prior to 10:00 a.m., New York City time, on the date specified in such notice, to the Tender Agent at its Principal Office for delivery of Bonds, accompanied by an instrument of transfer thereof, in form satisfactory to the Tender Agent, executed in blank by the registered owner thereof or his duly authorized attorney, with such signature guaranteed by a commercial bank, trust company or member firm of the New York Stock Exchange. In the event any such Bond is delivered after 10:00 a.m. on such date, payment of the purchase price of such Bond need not be made until the Business Day following

the date of delivery of such Bond, but such Bond shall nonetheless be deemed to have been purchased on the date specified in such notice and no interest shall accrue thereon after such date.

The Tender Agent may refuse to accept delivery of any Bond for which a proper instrument of transfer has not been provided. In the event that any Owner of a Bond who shall have given notice of such Owner's election to have his Bond purchased during a Weekly Interest Rate Period hereof, or who shall have been mailed the notice of a mandatory tender for purchase of his Bond in connection with the end of a Bond Interest Term, a change in the Liquidity Facility or the commencement of a new Interest Rate Period, shall fail to deliver such Bond to the Tender Agent at the place and on the applicable date and time specified, or shall fail to deliver such Bond properly endorsed, such Bond shall constitute an Undelivered Bond. If funds in the amount of the purchase price of any Undelivered Bond are available for payment to the registered owner thereof on the date and at the time specified, then from and after the date and time of that required delivery, (A) such Undelivered Bond shall be deemed to be purchased and shall no longer be deemed to be outstanding under the Resolution; (B) interest shall no longer accrue thereon; and (C) funds in the amount of the purchase price of the Undelivered Bond shall be held by the Tender Agent for the benefit of the registered owner thereof (provided that the registered owner shall have no right to any investment proceeds derived from such funds), to be paid upon delivery (or proper endorsement) of the Undelivered Bond to the Tender Agent at its Principal Office for delivery of Bonds. Any funds held by the Tender Agent for the purchase of Undelivered Bonds shall be held uninvested.

Under certain circumstances described in the Standby Agreement, the City is required to purchase from the Bank all Bank Bonds then held by or for the account of the Bank. In the event such purchase shall not have been made by the City on the date required, such Bank Bonds shall be subject to mandatory redemption on such date.

On any Interest Payment Date during a Weekly Interest Rate Period, the Bonds shall be subject to optional redemption by the City, in whole or in part, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed.

On the day succeeding the last day of any Bond Interest Term with respect to any Bond, such Bond shall be subject to optional redemption by the City, in whole or in part, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed.

During any Long-Term Interest Rate Period, the Bonds shall be subject to optional redemption by the City on the first day thereof, in whole or in part, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, and thereafter, during the periods specified below or, if approved by Bond Counsel (as defined in the Resolution) as provided in Section 205(e)(ii) of the Resolution, during the periods specified in the notice of the City to the Paying Agent pursuant to Section 205(e)(ii)(A) of the Resolution, in whole or in part at any time, at the redemption prices (expressed as a percentage of the principal amount of Bonds to be redeemed) hereinafter indicated or specified in the notice of the City to the Tender Agent pursuant to Section 205(e)(ii)(A) of the Resolution, plus accrued interest, if any, to the redemption date:

<u>Length of Long-Term Interest Rate Period (expressed in years)</u>	<u>Redemption Price</u>
greater than 10	after 7 years at 101%, declining by 1% after one year to 100%
less than or equal to 10 and greater than 7	after 5 years at 100%
less than or equal to 7 and greater than 4	after 3 years at 100%
less than or equal to 4	after 2 years at 100%

The Bonds are required to be redeemed by the City on February 1 of the following years and in the following amounts at a redemption price equal to 100% of the principal amount of Bonds to be redeemed:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2024	\$3,335,000	2026*	\$3,330,000
2025	3,335,000		

* Maturity.

In the event the City shall be required by the Resolution to purchase Bonds within 30 days following a Failed Liquidity Purchase Date or a Failed Non-Liquidity Purchase Date and shall have failed to do so, the Bonds shall be subject to mandatory redemption in whole on the next succeeding Business Day at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued interest to the redemption date.

In the event any of the Bonds or portions thereof (other than Bonds redeemed pursuant to the immediately preceding paragraph as to which no notice shall be required) are called for redemption as aforesaid, notice of the call for redemption, identifying the Bonds or portions thereof to be redeemed, shall be given by the City by mailing a copy of the redemption notice by first class, registered or certified mail at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed in whole or in part at the address shown on the registration books. Bank Bonds shall be selected for redemption before any other Bonds are selected for redemption.

Any notice of redemption (other than a notice with respect to a mandatory redemption) may state that the redemption to be effected is conditioned on receipt by the Paying Agent on or before the redemption date of moneys sufficient to pay the redemption price of and interest on the Bonds to be redeemed. If such notice contains such a condition and moneys sufficient to pay the redemption price of and interest on such Bonds are not received by the Paying Agent on or before the redemption date, the redemption shall not be made and the Paying Agent will within a

reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received and the redemption will not take place.

The Bonds are issuable in fully-registered form and in Authorized Denominations. Bonds may be exchanged at the principal corporate trust office of the Paying Agent, in the manner and subject to the limitations and conditions provided in the Resolution, for an equal aggregate principal amount of Bonds of any Authorized Denominations.

The transfer of this Bond is registrable by the registered owner hereof in person or by his attorney or legal representative at the principal corporate trust office of the Paying Agent, but only in the manner and subject to the limitations and conditions provided in the Resolution and upon surrender and cancellation of this Bond. Upon any such registration of transfer, the City shall cause to be executed and the Paying Agent shall authenticate and deliver in exchange for this Bond a new Bond or Bonds registered in the name of the transferee, of any Authorized Denominations, in an aggregate principal amount equal to the principal amount of this Bond.

The Resolution may be amended or supplemented only to the extent and in the circumstances permitted by the Resolution.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this Bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within the City sufficient to pay the principal of and the interest on this Bond as the same shall become due; and that the total indebtedness of the City, including this Bond, does not exceed any constitutional or statutory limitation thereon.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until this Bond shall have been authenticated by the execution by the Paying Agent of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the City has caused this Bond to be manually signed by its [Mayor] [City Manager] and City Clerk and its corporate seal to be impressed hereon, all as of the Original Issuance Date set forth above.

[SEAL]

[Mayor] [City Manager]

City Clerk

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The issuance of the within Bond has been approved under the provisions of The Local Government Bond Act of North Carolina.

Acting Secretary, Local Government Commission

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the series designated herein and issued under the provisions of the within-mentioned Resolution.

FIRST-CITIZENS BANK & TRUST COMPANY,
as Paying Agent

By: _____
Authorized Signatory

Date of authentication: _____

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

[please print or typewrite name and address of assignee]

the within Bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program

NOTICE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alternation or enlargement or any change whatever.

Section 203. Details of Bonds. The Bonds shall be dated the date of the original issuance thereof and, subject to the provisions of Section 206(h) hereof, shall bear interest at a rate or rates determined pursuant to Section 205 hereof and not exceeding 12% per annum or, in the case of Bonds that are Bank Bonds, at the greater of (i) the rate or rates determined pursuant to Section 205 hereof and (ii) the rate per annum determined pursuant to the Liquidity Facility (initially the Bank Bond Interest Rate), which interest shall be payable on each Interest Payment Date until payment of their principal sum.

Each Bond shall bear interest from the Interest Payment Date next preceding the date on which it is authenticated unless it is (a) authenticated upon an Interest Payment Date in which event it shall bear interest from such Interest Payment Date or (b) authenticated prior to the first Interest Payment Date in which event it shall bear interest from its date; provided, however, that if at the time of authentication of any Bond interest is in default, such Bond shall bear interest from the date to which interest has been paid or, if no interest has been paid, from its date. Interest on the Bonds shall, subject to the provisions of Section 206(h) hereof, be computed as described in Section 205(b) hereof.

The principal of and the interest and any redemption premium on the Bonds shall be payable in lawful money of the United States of America on the respective dates of payment thereof.

The principal of and redemption premium, if any, on each such Bond shall be payable to the person appearing on the registration books of the City hereinafter provided for as the Owner of such Bond or his registered assigns or legal representative at the principal corporate trust office of the Paying Agent or such other place as the City may determine, upon the presentation

and surrender thereof, as the same shall become due and payable. Such payment of principal and redemption premium, if any, shall be by check; provided, however, that principal of and redemption premium, if any, on Bonds shall be paid by wire transfer (in the continental United States) of immediately available funds to any Owner of at least \$1,000,000 in aggregate principal amount of the Bonds outstanding, at its option, in each case according to wire instructions given to the Paying Agent in writing for such purpose in accordance with the procedures prescribed by the Paying Agent. Payment of interest on the Bonds shall be made in the manner specified in Section 205(h) hereof.

Subject to the foregoing provisions of this Section, each Bond delivered under this Resolution upon registration of transfer of or in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond and each such Bond shall bear interest from such date, so that neither gain nor loss in interest shall result from such registration, transfer, exchange or substitution.

The Bonds will be issued by means of a book-entry system with no physical distribution of bond certificates to be made except as hereinafter provided. One bond certificate for each maturity of the Bonds, in the aggregate principal amount of such maturity and registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC") or such other name as shall be requested by an authorized representative of DTC, will be issued and required to be deposited with DTC and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in Authorized Denominations, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. The principal or purchase price of and any redemption premium on each Bond and interest with respect thereto shall be payable to Cede & Co. or any other person appearing on the registration books of the City as the registered owner of such Bond or its registered assigns or legal representatives. Transfer of principal, interest, purchase price and any redemption premium payments to participants of DTC will be the responsibility of DTC, and transfer of principal, interest, purchase price and any redemption premium payments to beneficial owners of the Bonds by participants of DTC will be the responsibility of such participants and other nominees of such beneficial owners. The City, the Remarketing Agent, the Tender Agent and the Paying Agent will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as Securities Depository for the Bonds or (b) the City determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the City will discontinue the book-entry system with DTC. If the City identifies another qualified Securities Depository to replace DTC, the City will make arrangements with DTC and such other Securities Depository to effect such replacement and deliver replacement bonds registered in the name of such other Securities Depository or its Securities Depository Nominee in exchange for the outstanding Bonds, and the references to DTC or Cede & Co. in this Resolution shall thereupon be deemed to mean such other Securities Depository or its Securities Depository Nominee. If the City fails to identify another qualified Securities Depository to replace DTC, the City will deliver replacement bonds in fully registered form in Authorized Denominations in exchange for the outstanding Bonds as required by DTC.

The City may enter into amendments to any agreement between the City and DTC or any successor Securities Depository relating to the book-entry system to be maintained with respect to the Bonds without the consent of the Owners or beneficial owners of the Bonds.

Section 204. Execution of Bonds. The Bonds shall bear the manual or facsimile signatures of the Mayor or the City Manager and the City Clerk or their designees and the corporate seal or a facsimile of the corporate seal of the City shall be impressed or printed, as the case may be, on the Bonds.

The certificate of the Commission to be endorsed on all Bonds shall bear the manual or facsimile signature of the Secretary of the Commission or her designated assistant and the certificate of authentication of the Paying Agent to be endorsed on all Bonds shall be executed as provided hereinafter.

In case any officer of the City or the Commission whose manual or facsimile signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery, and any Bonds may bear the manual or facsimile signatures of such persons as at the actual time of the execution of such Bonds shall be the proper officers to sign such Bonds although at the date of such Bonds such persons may not have been such officers.

Section 205. Terms of Bonds. (a) For any Weekly Interest Rate Period, interest on the Bonds shall be payable on each Interest Payment Date for the period commencing on the immediately preceding Interest Accrual Date and ending on the day immediately preceding the Interest Payment Date. For any Short-Term Interest Rate Period or Long-Term Interest Rate Period, interest on the Bonds shall be payable on each Interest Payment Date for the period commencing on the immediately preceding Interest Accrual Date and ending on the day immediately preceding such Interest Payment Date. In any event, interest on the Bonds shall be payable for the final Interest Rate Period to the date on which the Bonds shall have been paid in full.

(b) Except as may otherwise be provided in a Liquidity Facility with respect to Bank Bonds, interest on the Bonds shall be computed, in the case of a Long-Term Interest Rate Period, on the basis of a 360-day year consisting of twelve 30-day months, and in the case of any other Interest Rate Period, on the basis of a 365 or 366-day year, as appropriate, for the actual number of days elapsed.

(c) In the manner hereinafter provided, the term of the Bonds shall be divided into consecutive Interest Rate Periods during each of which the Bonds shall bear interest at a Weekly Interest Rate, Bond Interest Term Rates or a Long-Term Interest Rate; provided, however, that at any time, all Bonds shall bear interest at a Weekly Interest Rate, a Long-Term Interest Rate or Bond Interest Term Rates and no Bond (except a Bank Bond) shall bear interest at a rate in excess of twelve percent (12%) per annum. Notwithstanding the foregoing, Bank Bonds shall bear interest at the greater of (i) the rate per annum determined pursuant to this Section 205 and (ii) the rate per annum determined pursuant to the Standby Agreement or any Substitute Liquidity Facility; provided, however, that in no event shall the interest rate on any

Bank Bond exceed twenty-five percent (25%) per annum. The first Interest Rate Period shall commence on the date of original issuance of the Bonds and shall be a Weekly Interest Rate Period. On or prior to such date of original issuance, the initial Weekly Interest Rate borne by the Bonds shall be determined by the Remarketing Agent in the manner provided in this Section 205.

(d) (i) Determination of Weekly Interest Rate. During each Weekly Interest Rate Period, the Bonds shall bear interest at a Weekly Interest Rate, which shall be determined by the Remarketing Agent on Wednesday of each week during such Weekly Interest Rate Period, or if such day shall not be a Business Day, then on the next succeeding Business Day. The Weekly Interest Rate determined for the initial Weekly Interest Rate Period shall be determined on or prior to the first day of such Weekly Interest Rate Period and shall apply to the period commencing on the first day of such Weekly Interest Rate Period and ending on the next succeeding Wednesday. Thereafter, each Weekly Interest Rate shall apply to the period commencing on Thursday and ending on the next succeeding Wednesday, unless such Weekly Interest Rate Period shall end on a day other than Wednesday, in which event the last Weekly Interest Rate for such Weekly Interest Rate Period shall apply to the period commencing on the Thursday preceding the last day of such Weekly Interest Rate Period and ending on the last day of such Weekly Interest Rate Period. The Weekly Interest Rate shall be the rate of interest per annum determined by the Remarketing Agent (based on the examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then prevailing market conditions) to be the minimum interest rate which, if borne by the Bonds, would enable the Remarketing Agent to sell the Bonds on such date of determination at a price (without regard to accrued interest) equal to the principal amount thereof. In the event that the Remarketing Agent fails to establish a Weekly Interest Rate for any week during a Weekly Interest Rate Period, the Weekly Interest Rate for such week shall be the same as the Weekly Interest Rate for the immediately preceding week if the Weekly Interest Rate for such preceding week was determined by the Remarketing Agent. In the event that a Weekly Interest Rate for the immediately preceding week was not determined by the Remarketing Agent, or in the event that the Weekly Interest Rate determined by the Remarketing Agent shall be held to be invalid or unenforceable by a court of law, then the interest rate for such week shall be equal to 70% of the interest rate on 30-day high grade unsecured commercial paper notes sold through dealers by major corporations as reported in The Wall Street Journal on the day the Weekly Interest Rate would otherwise be determined as provided herein for such Weekly Interest Rate Period. The Remarketing Agent shall furnish to the City, the Paying Agent and the Tender Agent on the date of determination the Weekly Interest Rate so determined by telex, telephone or telecopy, promptly confirmed in writing, or shall make the Weekly Interest Rate available to such persons by readily accessible electronic means.

(ii) Adjustment to Weekly Interest Rate. At any time, the City, by written direction to the Paying Agent, the Tender Agent, the Local Government Commission, the Bank and the Remarketing Agent, may elect, subject to Sections 205(j) and 205(k) hereof, that the Bonds shall bear interest at a Weekly Interest Rate. Such direction of the City shall specify (1) the effective date of such adjustment to a Weekly Interest Rate, which shall be (A) a Business Day not earlier than the 12th day (15th day if the then current Interest Rate Period shall be a Long-Term Interest Rate Period) following the second Business Day after receipt by the Paying

Agent of such direction, (B) in the case of an adjustment from a Long-Term Interest Rate Period, the day immediately following the last day of the then current Long-Term Interest Rate Period or a day on which the Bonds would otherwise be subject to optional redemption pursuant to Section 301(b)(iii) hereof if such adjustment did not occur, and (C) in the case of an adjustment from a Short-Term Interest Rate Period, the day immediately following the last day of the Short-Term Interest Rate Period; and (2) the date of delivery for such Bonds to be purchased. In addition, the direction of the City shall be accompanied by a Favorable Opinion of Bond Counsel. During each Weekly Interest Rate Period commencing on a date so specified and ending on the day immediately preceding the effective date of the next succeeding Interest Rate Period, the interest rate borne by the Bonds shall be a Weekly Interest Rate.

(iii) Notice of Adjustment to Weekly Interest Rate. The Paying Agent shall give notice by first-class mail of an adjustment to a Weekly Interest Rate Period to the Owners of the Bonds not less than twelve (12) days (fifteen (15) days if the then current Interest Rate Period shall be a Long-Term Interest Rate Period) prior to the effective date of such Weekly Interest Rate Period. Such notice shall state (1) that the interest rate on the Bonds will be adjusted to a Weekly Interest Rate unless, on the effective date of such adjustment in the Interest Rate Period, Bond Counsel shall have failed to deliver to the City, the Paying Agent, the Bank and the Remarketing Agent a Favorable Opinion of Bond Counsel as to such adjustment and the City shall have failed to deliver to the Paying Agent, the Bank and the Remarketing Agent a Rating Confirmation Notice, in which case the Bonds, if being adjusted from a Short-Term Interest Period, shall continue to bear interest at Bond Interest Term Rates as in effect immediately prior to such proposed adjustment in the Interest Rate Period, or if the Bonds are being adjusted from a Long-Term Interest Rate Period, the Bonds shall be adjusted to bear interest at a Weekly Interest Rate, (2) the effective date of such Weekly Interest Rate Period, and (3) that the Bonds are subject to mandatory tender for purchase on such effective date and shall set forth the applicable purchase price.

(e) (i) Determination of Long-Term Interest Rate. During each Long-Term Interest Rate Period, the Bonds shall bear interest at a Long-Term Interest Rate. The Long-Term Interest Rate for the Bonds for any Long-Term Interest Rate Period shall be determined by the Remarketing Agent on a Business Day no earlier than two (2) weeks before the effective date of such Long-Term Interest Rate Period and no later than the effective date of such Long-Term Interest Rate Period. The Long-Term Interest Rate shall be the rate of interest per annum determined by the Remarketing Agent (based on the examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then prevailing market conditions) to be the minimum interest rate which, if borne by the Bonds, would enable the Remarketing Agent to sell the Bonds on such date of determination at a price (without regard to accrued interest) equal to the principal amount thereof; provided, however, that the Bonds may be sold at a price other than a price equal to the principal amount thereof if the City, the Paying Agent and the Remarketing Agent receive a Favorable Opinion of Bond Counsel. If, for any reason, a Long-Term Interest Rate is not so determined for any Long-Term Interest Period by the Remarketing Agent on or prior to the first day of such Long-Term Interest Rate Period, then the Bonds shall bear interest at a Weekly Interest Rate as provided in Section 205(d) hereof, and shall continue to bear interest at a Weekly Interest Rate determined in accordance with said Section 205(d) until such time as the interest rate on the Bonds shall have been adjusted to Bond Interest Term Rates

or a Long-Term Interest Rate as provided herein, and the Bonds shall be subject to purchase upon notice from the Owners thereof as described in Section 206(a) hereof.

(ii) Adjustment to or Continuation of Long-Term Interest Rate.

(A) At any time, the City, by written direction to the Paying Agent, the Tender Agent, the Local Government Commission, the Bank and the Remarketing Agent, may elect, subject to Sections 205(j) and 205(k) hereof, that the Bonds shall bear, or continue to bear, interest at a Long-Term Interest Rate. The direction of the City required by the first sentence of this paragraph (A), (1) shall specify the duration of the Long-Term Interest Rate Period during which the Bonds shall bear interest at a Long-Term Interest Rate; (2) shall specify the effective date of such Long-Term Interest Rate Period, which date shall be (aa) a Business Day not earlier than the 30th day following the second Business Day after receipt by the Paying Agent of such direction, (bb) in the case of an adjustment from a Long-Term Interest Rate Period to another Long-Term Interest Rate Period, the day immediately following the last day of the then current Long-Term Interest Rate Period or a day on which the Bonds would otherwise be subject to optional redemption pursuant to Section 301(b)(iii) hereof if such adjustment did not occur, and (cc) in the case of an adjustment from a Short-Term Interest Rate Period, the day immediately following the last day of the Short-Term Interest Rate Period; (3) shall specify the last day of such Long-Term Interest Rate Period (which last day shall be either the day immediately prior to the maturity date of the Bonds, or a day which both immediately precedes a Business Day and is at least 181 days after the effective date thereof); (4) shall specify a date on or prior to which Owners are required to deliver such Bonds to be purchased (if other than such effective date) and (5) with respect to any such Long-Term Interest Rate Period, may specify redemption prices greater, and non-redemption periods longer, than those set forth in Section 301(b)(iii) hereof, if approved by Bond Counsel as provided in Section 205(e)(ii)(B) hereof.

(B) Such direction of the City shall be accompanied by a Favorable Opinion of Bond Counsel.

(C) If, by the second Business Day preceding the 29th day prior to the last day of any Long-Term Interest Rate Period, the Paying Agent shall not have received notice of the City's election that, during the next succeeding Interest Rate Period, the Bonds shall bear interest at a Weekly Interest Rate or a Long-Term Interest Rate, or at Bond Interest Term Rates, the next succeeding Interest Rate Period shall be a Weekly Interest Rate Period until such time as the interest rate on the Bonds shall be adjusted to a Long-Term Interest Rate or Bond Interest Term Rates as provided in this Section 205 and the Bonds shall be subject to mandatory purchase as provided in Section 206(c) hereof on the first day of such Weekly Interest Rate Period.

(D) In the event that the City shall deliver to the Bank, the Remarketing Agent, the Tender Agent and the Paying Agent, on or prior to the

date that the interest rate for any Long-Term Interest Rate Period is determined, a notice to the effect that the City elects to rescind its election to have the Bonds bear interest at a Long-Term Interest Rate, then the interest rate on the Bonds shall not be adjusted to a Long-Term Interest Rate, and the Bonds shall bear interest at a Weekly Interest Rate or Bond Interest Term Rates as in effect prior to such event, or if the Bonds were to be adjusted from a Long-Term Interest Rate, then the Bonds shall bear interest at a Weekly Interest Rate for the period commencing on the date which would have been the effective date of such Long-Term Interest Rate Period, and the Bonds shall continue to be subject to mandatory purchase as provided in Section 206(c) hereof on the day which would have been the effective date of such Long-Term Interest Rate Period. In the event that the City shall rescind its election to adjust the interest rate on the Bonds to a Long-Term Interest Rate as described in this paragraph, then the Paying Agent, promptly upon receiving notification thereof, shall mail notice to the Owners of the Bonds that the Bonds shall not be adjusted to a Long-Term Interest Rate but shall bear interest at a Weekly Interest Rate or Bond Interest Term Rates as in effect prior to such event, or if the Bonds are being adjusted from a Long-Term Interest Rate, then the Bonds shall bear interest at a Weekly Interest Rate on such date and shall be subject to mandatory tender as provided herein and in Section 206(c) hereof.

(iii) Notice of Adjustment to or Continuation of Long-Term Interest Rate. The Paying Agent shall give notice by first-class mail of an adjustment to a (or the establishment of another) Long-Term Interest Rate Period to the Owners of the Bonds not less than thirty (30) days prior to the effective date of such Long-Term Interest Rate Period. Such notice shall state: (1) that the interest rate on the Bonds shall be adjusted to, or continue to be, a Long-Term Interest Rate unless (x) on the effective date of such adjustment to a (or the establishment of another) Long-Term Interest Rate Period, Bond Counsel shall have failed to deliver to the City, the Paying Agent, the Bank and the Remarketing Agent a Favorable Opinion of Bond Counsel as to such adjustment in the Interest Rate Period, or (y) the City shall have failed to deliver to the Paying Agent, the Bank and the Remarketing Agent a Rating Confirmation Notice on the effective date of such adjustment, or (z) the City shall elect, on or prior to the date of determination of such Long-Term Interest Rate, to rescind its election to cause the adjustment of the interest rate on the Bonds to a Long-Term Interest Rate, in which case the Bonds, if being adjusted from a Weekly Interest Rate Period or a Short-Term Interest Rate Period shall continue to bear interest at a Weekly Interest Rate or Bond Interest Term Rates as in effect immediately prior to such proposed adjustment in the Interest Rate Period, or if the Bonds are being adjusted from a Long-Term Interest Rate Period, the Bonds shall be adjusted to bear interest at a Weekly Interest Rate, (2) the effective date and the last day of such Long-Term Interest Rate Period and (3) that the Bonds are subject to mandatory tender for purchase on such effective date and the purchase price applicable thereto.

(iv) Adjustment from Long-Term Interest Rate Period. In addition to an adjustment from a Long-Term Interest Rate Period on the day immediately following the last day of the Long-Term Interest Rate Period, at any time during a Long Term Interest Rate Period (subject to the provisions set forth in this paragraph (iv)), the City may elect, subject to Sections 205(j) and 205(k) hereof, that the Bonds no longer shall bear interest at a Long-Term Interest

Rate and shall instead bear interest at a Weekly Interest Rate, Bond Interest Term Rates or a new Long-Term Interest Rate, as specified in such election. In the notice of such election, the City shall also specify the effective date of the new Interest Rate Period, which date shall be (1) a Business Day no earlier than the 15th day after the second Business Day following the date of receipt by the Paying Agent of the notice of election from the City or, in the case of adjustment to a new Long-Term Interest Rate Period, the 30th day following the date of receipt by the Paying Agent of such notice, and (2) a day on which the Bonds shall be subject to optional redemption in accordance with Section 301(b)(iii) hereof. The Bonds shall be subject to mandatory tender for purchase on the effective date of the new Interest Rate Period thereof in accordance with Section 206(c) hereof, at a purchase price equal to the optional redemption price set forth in Section 301(b)(iii) hereof which would be applicable on that date.

(f) (i) Determination of Bond Interest Terms and Bond Interest Term Rates.

(A) During each Short-Term Interest Rate Period, each Bond shall bear interest during each Bond Interest Term for such Bond at the Bond Interest Term Rate for such Bond. The Bond Interest Term and the Bond Interest Term Rate for each Bond need not be the same for any two (2) Bonds, even if determined on the same date. Each of such Bond Interest Terms and Bond Interest Term Rates for each Bond shall be determined by the Remarketing Agent no later than the first day of each Bond Interest Term. Except for any Bond purchased by the Bank or the City and remaining unsold by the Remarketing Agent at the close of business on the first day of the Bond Interest Term, each Bond Interest Term shall be for a period of days within the range or ranges announced as possible Bond Interest Terms no later than 9:00 a.m., New York City time, on the first day of each Bond Interest Term by the Remarketing Agent. Each Bond Interest Term for each Bond shall be a period of not more than one hundred eighty (180) days, determined by the Remarketing Agent to be the period which, together with all other Bond Interest Terms for all Bonds then outstanding, will result in the lowest overall interest expense on the Bonds over the next succeeding one hundred eighty (180) days. Any Bond purchased on behalf of the City and remaining unsold by the Remarketing Agent as of the close of business on the first day of the Bond Interest Term for that Bond shall have a Bond Interest Term of one day or, if that Bond Interest Term would not end on a day immediately preceding a Business Day, a Bond Interest Term ending on the day immediately preceding the next Business Day. Each Bond Interest Term shall end on either a day which immediately precedes a Business Day or on the day immediately preceding the maturity date of the Bonds. If for any reason a Bond Interest Term for any Bond cannot be so determined by the Remarketing Agent, or if the determination of such Bond Interest Term is held by a court of law to be invalid or unenforceable, then such Bond Interest Term shall be thirty (30) days, but if the last day so determined shall not be a day immediately preceding a Business Day, shall end on the first day immediately preceding the Business Day next succeeding such last day, or if such last day would be after the day immediately preceding the maturity date of the Bonds, shall end on the day immediately preceding the maturity date. In determining the number of days in each Bond Interest Term, the Remarketing Agent shall take into account the following factors: (I) existing short-term tax-

exempt market rates and indices of such short-term rates, (II) the existing market supply and demand for short-term tax-exempt securities, (III) existing yield curves for short-term and long-term tax-exempt securities for obligations of credit quality comparable to the Bonds, (IV) general economic conditions, (V) economic and financial conditions that may affect or be relevant to the Bonds, (VI) the Bond Interest Terms of other Bonds and (VII) such other facts, circumstances and conditions pertaining to financial markets as the Remarketing Agent, in its sole discretion, shall determine to be relevant.

(B) The Bond Interest Term Rate for each Bond Interest Term for each Bond shall be the rate of interest per annum determined by the Remarketing Agent (based on the examination of tax-exempt obligations comparable, in the judgment of the Remarketing Agent, to the Bonds and known by the Remarketing Agent to have been priced or traded under then prevailing market conditions) to be the minimum interest rate which, if borne by such Bond, would enable the Remarketing Agent to sell such Bond on the date and at the time of such determination at a price (without regard to accrued interest) equal to the principal amount thereof. If for any reason a Bond Interest Term Rate for any Bond is not so established by the Remarketing Agent for any Bond Interest Term, or such Bond Interest Term Rate is determined by a court of law to be invalid or unenforceable, then the Bond Interest Term Rate for such Bond Interest Term shall be the rate per annum equal to 70% of the interest rate on high grade unsecured commercial paper notes sold through dealers by major corporations as reported by The Wall Street Journal on the first day of such Bond Interest Term and which maturity most nearly equals the Bond Interest Term for which a Bond Interest Term Rate is being calculated.

(ii) Adjustment to Bond Interest Term Rates. At any time, the City, by written direction to the Paying Agent, the Bank, the Local Government Commission, the Tender Agent and the Remarketing Agent, may elect, subject to Sections 205(j) and 205(k) hereof, that the Bonds shall bear interest at Bond Interest Term Rates. Such direction of the City shall specify (1) the effective date of the Short-Term Interest Rate Period (during which the Bonds shall bear interest at Bond Interest Term Rates), which shall be (A) a Business Day not earlier than the 12th day (15th day if the then current Interest Rate Period shall be a Long-Term Interest Rate Period) following the second Business Day after receipt by the Paying Agent of such direction, (B) in the case of an adjustment from a Long-Term Interest Rate Period, the day immediately following the last day of the then current Long-Term Interest Rate Period or a day on which the Bonds would otherwise be subject to optional redemption pursuant to Section 301(b)(iii) hereof if such adjustment did not occur; provided that, if prior to the City's making such election any Bonds shall have been called for redemption and such redemption shall not have theretofore been effected, the effective date of such Short-Term Interest Rate Period shall not precede such redemption date, and (C) in the case of an adjustment from a Weekly Interest Rate Period, the day immediately following the last day of such Interest Rate Period; and (2) the date of delivery of such Bonds to be purchased. In addition, the direction of the City shall be accompanied by a Favorable Opinion of Bond Counsel. During each Short-Term Interest Rate Period commencing on the date so specified and ending, with respect to each Bond, on the day immediately preceding the effective date of the next succeeding Interest Rate Period with respect

to such Bond, each Bond shall bear interest at a Bond Interest Term Rate during each Bond Interest Term for such Bond.

(iii) Notice of Adjustment to Bond Interest Term Rates. The Paying Agent shall give notice by first-class mail of an adjustment to a Short-Term Interest Rate Period to the Owners of the Bonds not less than twelve (12) days (fifteen (15) days if the then current Interest Rate Period shall be a Long-Term Interest Rate Period) prior to the effective date of such Short-Term Interest Rate Period. Such notice shall state (1) that the Bonds shall bear interest at Bond Interest Term Rates unless, on the effective date of such adjustment in the Interest Rate Period, Bond Counsel fails to deliver to the City, the Paying Agent, the Bank and the Remarketing Agent a Favorable Opinion of Bond Counsel as to such adjustment or the City fails to deliver to the Paying Agent, the Bank and the Remarketing Agent a Rating Confirmation Notice, in which case the Bonds, if being adjusted from a Weekly Interest Rate Period, shall continue to bear interest at a Weekly Interest Rate as in effect immediately prior to such proposed adjustment in the Interest Rate Period, or if the Bonds are being adjusted from a Long-Term Interest Rate Period, the Bonds shall be adjusted to bear interest at a Weekly Interest Rate, and that during such Short-Term Interest Rate Period, each Bond will have one or more consecutive Bond Interest Terms during each of which such Bond will bear a Bond Interest Term Rate, (2) the effective date of such Short-Term Interest Rate Period, (3) that the Bonds are subject to mandatory tender for purchase on the effective date of such Short-Term Interest Rate Period and shall set forth the applicable purchase price and (4) that a Bond Interest Term and a Bond Interest Term Rate for each Bond will be determined not later than the first day of such Bond Interest Term.

(iv) Adjustment from Short-Term Interest Rate Period. At any time during a Short-Term Interest Rate Period, the City may elect, pursuant to Section 205(d)(ii) or 205(e)(ii) hereof, but subject to Section 205(j) hereof, that the Bonds no longer shall bear interest at Bond Interest Term Rates and shall instead bear interest at a Weekly Interest Rate or a Long-Term Interest Rate, as specified in such election.

The date on which all Bond Interest Terms determined shall end shall be the last day of the then current Short-Term Interest Rate Period and the day next succeeding such date shall be the effective date of the Weekly Interest Rate Period or Long-Term Interest Rate Period elected by the City.

(g) The determination of the Weekly Interest Rate and Long-Term Interest Rate and each Bond Interest Term and Bond Interest Term Rate by the Remarketing Agent shall be conclusive and binding upon the Remarketing Agent, the Paying Agent, the Tender Agent, the City, the Bank and the Owners of the Bonds.

(h) Except as otherwise provided for in the Liquidity Facility for the payment of interest on Bank Bonds, interest on the Bonds shall be payable on each Interest Payment Date by the Paying Agent during any Weekly Interest Rate Period or Long-Term Interest Rate Period, by check mailed on the date on which interest is due to the Owners of the Bonds at the close of business on the Record Date in respect of such Interest Payment Date at the addresses of Owners as they shall appear on the registration books maintained pursuant to this Resolution. In the case of (i) Bonds bearing interest at a Bond Interest Term Rate, or (ii) any Owner of Bonds bearing

interest at other than a Bond Interest Term Rate in an aggregate principal amount in excess of \$1,000,000 as shown on the registration books kept by the Paying Agent who, prior to the Record Date next preceding any Interest Payment Date, shall have provided, or caused to be provided, the Paying Agent with wire transfer instructions, interest payable on such Bonds shall be paid in accordance with the wire transfer instructions provided by the Owner of such Bonds (or by the Remarketing Agent on behalf of such Owner); provided, however, that during any Short-Term Interest Rate Period, interest on any Bond shall be payable only upon presentation and surrender of such Bond to the Tender Agent at its Principal Office. Notwithstanding the foregoing, so long as a Securities Depository Nominee is the sole Owner of the Bonds, interest on the Bonds shall be payable pursuant to the procedures of the Securities Depository as in effect from time to time.

(i) In the event that the City shall elect to adjust the interest rate on the Bonds to a Weekly Interest Rate, Bond Interest Term Rates or a Long-Term Interest Rate as provided in Sections 205(d)(ii), 205(e)(ii) or 205(f)(ii) hereof, then the written direction furnished by the City to the Paying Agent, the Local Government Commission, the Bank, the Tender Agent and the Remarketing Agent as required by such sections shall be made by registered or certified mail, or by telex or telecopy, confirmed by registered or certified mail. Any such direction of the City shall specify whether the Bonds are to bear interest at a Weekly Interest Rate, Bond Interest Term Rates or a Long-Term Interest Rate.

(j) Notwithstanding anything in this Section 205 to the contrary, in connection with any adjustment of the Interest Rate Period on the Bonds, the City shall, on the effective date of such adjustment, cause to be provided to the Paying Agent, the Bank and the Remarketing Agent a Rating Confirmation Notice and a Favorable Opinion of Bond Counsel. In the event that Bond Counsel fails to deliver a Favorable Opinion of Bond Counsel or the City fails to deliver a Rating Confirmation Notice on any such date, then the Interest Rate Period on the Bonds shall not be adjusted, and the Bonds shall continue to bear interest at a Weekly Interest Rate or Bond Interest Term Rates, as the case may be, as in effect immediately prior to such proposed adjustment in the Interest Rate Period; provided, however, that in the event that the Bonds are being adjusted from a Long-Term Interest Rate Period, and Bond Counsel fails to deliver such Favorable Opinion of Bond Counsel or the City fails to deliver a Rating Confirmation Notice on the effective date of such adjustment, then the Bonds nevertheless shall be adjusted to bear interest at a Weekly Interest Rate as provided in Section 205(d) hereof. In any event, if notice of such adjustment has been mailed to the Owners of the Bonds as provided in Section 205 and Bond Counsel fails to deliver a Favorable Opinion of Bond Counsel or the City fails to deliver a Rating Confirmation Notice on the effective date as herein described, the Bonds shall continue to be subject to mandatory purchase on the date which would have been the effective date of such adjustment as provided in Section 206 hereof.

(k) Notwithstanding anything in this Section 205 to the contrary, in connection with the adjustment of any Interest Rate Period which would require the mandatory tender for purchase of Bonds at a purchase price, exclusive of accrued interest, greater than the principal amount thereof as provided in Section 206(c) hereof, the City, as a condition to exercising its option to cause an adjustment in the Interest Rate Period applicable to the Bonds, shall deliver to the Paying Agent prior to the mailing by the Paying Agent of notice of such adjustment in the Interest Rate Period, Available Moneys for the purpose of paying such

premium, unless the Liquidity Facility then in effect with respect to the Bonds provides for the payment of such premium.

Section 206. Purchase of Bonds. (a) Optional Tender for Purchase During Weekly Interest Rate Period. During any Weekly Interest Rate Period, any Bond shall be purchased in whole (or in part if both the amount to be purchased and the amount remaining unpurchased shall consist of Authorized Denominations) from its Owner at the option of the Owner on any Business Day at a purchase price equal to the principal amount thereof plus accrued interest, if any, from and including the Interest Accrual Date immediately preceding the date of purchase through and including the day immediately preceding the date of purchase, unless the date of purchase shall be an Interest Payment Date, in which case at a purchase price equal to the principal amount thereof, payable in immediately available funds, upon delivery to the Tender Agent at its Principal Office of an irrevocable written notice which states the principal amount of such Bond and the date on which the same shall be purchased, which date shall be a Business Day not prior to the seventh day next succeeding the date of the delivery of such notice to the Tender Agent. Any notice delivered to the Tender Agent after 4:00 p.m., New York City time, shall be deemed to have been received on the next succeeding Business Day.

(b) Mandatory Tender for Purchase On Day Next Succeeding the Last Day of Each Bond Interest Term. On the day next succeeding the last day of each Bond Interest Term for a Bond, unless such day is the first day of a new Interest Rate Period (in which event such Bond shall be subject to mandatory purchase pursuant to Section 206(c)), such Bond shall be purchased from its Owner at a purchase price equal to the principal amount thereof payable in immediately available funds. The purchase price of any Bond so purchased shall be payable only upon surrender of such Bond to the Tender Agent at its Principal Office, accompanied by an instrument of transfer thereof, in form satisfactory to the Tender Agent, executed in blank by the Owner thereof or his duly authorized attorney, with such signature guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

(c) Mandatory Tender for Purchase on First Day of Each Interest Rate Period. The Bonds shall be subject to mandatory tender for purchase on the first day of each Interest Rate Period, or, in the event of an adjustment from one Interest Rate Period to another Interest Rate Period, on the day which would have been the first day of an Interest Rate Period had one of the events specified in Sections 205(e)(ii)(D) or 205(j) hereof not occurred which resulted in the interest rate on the Bonds not being adjusted, at a purchase price, payable in immediately available funds, equal to the principal amount of the Bonds or, in the case of a purchase on the first day of an Interest Rate Period which shall be preceded by a Long-Term Interest Rate Period and which shall commence prior to the day originally established as the last day of such preceding Long-Term Interest Rate Period, at a purchase price equal to the optional redemption price set forth in Section 301(b)(iii) hereof which would have been applicable to the Bonds on such mandatory purchase date if such preceding Long-Term Interest Rate Period had continued to the day originally established as its last day, plus accrued interest, if any.

(d) Mandatory Tender for Purchase upon Expiration, Cancellation or Termination and Substitution of Liquidity Facility. Prior to the date when the interest rate on the Bonds is established at a Long-Term Interest Rate until their stated maturity (or during the Long-

Term Interest Rate Period if a Liquidity Facility is then in effect), the Bonds shall be subject to mandatory tender for purchase at a purchase price equal to the principal amount thereof, plus accrued interest, if any, to the date of purchase:

(i) on a Business Day which is at least five (5) days prior to the date on which the Liquidity Facility is to be cancelled by the City in connection with its replacement by a Substitute Liquidity Facility pursuant to Section 207 hereof; or

(ii) except in the case of an Authorized Liquidity Termination, on a Business Day which is at least five (5) days prior to (A) a termination pursuant to an "event of default" (as defined in the Liquidity Facility) written notice of which has been delivered by the Bank to the City, the Tender Agent and the Paying Agent, or (B) expiration of the Liquidity Facility.

Notwithstanding anything in this Section 206(d) to the contrary, in the event that in connection with any such cancellation, termination or expiration of an existing Liquidity Facility and replacement thereof by a Substitute Liquidity Facility, the City shall deliver to the Paying Agent, the Tender Agent and the Remarketing Agent, prior to the date that notice of such cancellation, termination or expiration and substitution is given by the Paying Agent as provided in Section 207(f) hereof, a Rating Confirmation Notice, then the Bonds shall not be subject to mandatory tender for purchase as provided in this Section 206(d) solely as a result of such cancellation, termination or expiration and substitution.

(e) Notice of Mandatory Tender for Purchase; Delivery of Bonds to be Purchased; Notice of Authorized Liquidity Termination. (i) In connection with any mandatory tender for purchase of Bonds in accordance with Section 206(c) or 206(d) hereof, the Paying Agent shall, unless the last paragraph of Section 206(d) hereof shall be applicable, give notice of a mandatory tender for purchase as a part of the notice given pursuant to Section 205(d)(iii), 205(e)(iii), 205(f)(iii) or 207(f) hereof. Such notice shall state (A) in the case of a mandatory tender for purchase pursuant to Section 206(c) hereof, the type of Interest Rate Period to commence on such mandatory purchase date; (B) in the case of a mandatory tender for purchase pursuant to Section 206(d) hereof, that the Liquidity Facility will expire, be cancelled, be substituted for or terminate, that, after the mandatory purchase date, the Bonds shall no longer be subject to purchase from the Liquidity Facility then in effect and that any rating applicable thereto may be reduced or withdrawn; (C) that the purchase price of any Bond so subject to mandatory purchase shall be payable only upon surrender of such Bond to the Tender Agent at its Principal Office for delivery of Bonds, accompanied by an instrument of transfer thereof, in form satisfactory to the Tender Agent, executed in blank by the Owner thereof or his duly authorized attorney, with such signature guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program; and (D) that all Bonds so subject to mandatory tender for purchase shall be purchased on the mandatory purchase date, and that if the Owner of a Bond subject to mandatory tender for purchase shall not surrender such Bond to the Tender Agent for purchase on such mandatory purchase date, then such Bond shall be deemed to be an Undelivered Bond, and that no interest shall accrue thereon on and after such mandatory purchase date and that the Owner thereof shall have no rights under this Resolution other than to receive payment of the purchase price thereof. The Paying Agent

agrees that it will not require indemnity from any person as a condition to the giving of such notice.

(ii) For payment of the purchase price of any Bond required to be purchased pursuant to this Section 206 on the purchase date specified in the applicable notice, such Bond must be delivered, at or prior to 10:00 a.m., New York City time, on the date specified in such notice, to the Tender Agent at its Principal Office, accompanied by an instrument of transfer thereof, in form satisfactory to the Tender Agent, executed in blank by the Owner thereof or his duly authorized attorney, with such signature guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program. In the event any such Bond is delivered after 10:00 a.m., New York City time, on such date, payment of the purchase price of such Bond need not be made until the Business Day following the date of delivery of such Bond, but such Bond shall nonetheless be deemed to have been purchased on the date specified in such notice and no interest shall accrue thereon after such date.

(iii) Upon the occurrence of an Authorized Liquidity Termination, the Bonds shall no longer be subject to purchase pursuant to the Liquidity Facility. If the Tender Agent shall receive notice of the occurrence of an Authorized Liquidity Termination, it shall immediately notify the Paying Agent of such occurrence, and the Paying Agent shall notify the Local Government Commission and the Owners within one Business Day following its receipt of such notice that an Authorized Liquidity Termination has occurred.

(f) Notice Deemed to be Irrevocable Tender of Bond; Undelivered Bonds.

(i) The giving of notice by an Owner of a Bond as provided in Section 206(a) hereof shall constitute the irrevocable tender for purchase of each such Bond with respect to which such notice shall have been given, regardless of whether such Bond is delivered to the Tender Agent for purchase on the relevant purchase date as provided in this Section 206.

(ii) The Tender Agent may refuse to accept delivery of any Bond for which a proper instrument of transfer has not been provided; such refusal, however, shall not affect the validity of the purchase of such Bond as herein described. If any Owner of a Bond who shall have given notice of tender of purchase pursuant to Section 206(a) hereof shall fail to deliver such Bond to the Tender Agent at the place and on the applicable date and at the time specified, or shall fail to deliver such Bond properly endorsed, such Bond shall constitute an Undelivered Bond. If funds in the amount of the purchase price of the Undelivered Bonds (including the Undelivered Bonds referred to in Section 206(e) hereof) are available for payment to the Owner thereof on the date and at the time specified, from and after the date and time of that required delivery, (1) each Undelivered Bond shall be deemed to be purchased and shall no longer be deemed to be outstanding under this Resolution; (2) interest shall no longer accrue thereon; and (3) funds in the amount of the purchase price of each such Undelivered Bond shall be held by the Tender Agent for the benefit of the Owner thereof (provided that the Owner shall have no right to any investment proceeds derived from such funds), to be paid on delivery (and proper endorsement) of such Undelivered Bond to the Tender Agent at its Principal Office for delivery of Bonds. Any funds held by the Tender Agent as described in clause (3) of the preceding sentence shall be held uninvested and not commingled.

(g) Payment of Purchase Price by City. While the Bonds bear interest at the Weekly Interest Rate or Bond Interest Term Rates, or while the Bonds bear interest at a Long-Term Interest Rate and the City has elected to provide for a Liquidity Facility to be in effect during such Long-Term Interest Rate Period, the City may, but shall not be required to (unless the City is the obligor under the Liquidity Facility, if any, then in effect), pay the purchase price of any Bonds tendered for purchase pursuant to paragraph (a) of this Section 206 or subject to mandatory purchase pursuant to paragraphs (b), (c) or (d) of this Section 206 when due if moneys for such purchase are not otherwise available from the sources specified in Section 403(b)(i) and (ii). In such case, if the funds available for the purchase of Bonds are insufficient for the purchase of all Bonds tendered or deemed tendered on any purchase date (a "Failed Liquidity Purchase Date"), the Tender Agent shall return all Bonds to the Owners thereof, the Tender Agent shall return all moneys received for the purchase of such Bonds to the persons who provided such moneys, the Tender Agent shall immediately notify the Paying Agent of such occurrence, and the Paying Agent shall give the Owners notice by first class mail, postage prepaid, in substantially the form of Exhibit A, within three (3) Business Days following such occurrence. Upon such occurrence, the City agrees to pursue such curative action with reasonable diligence as shall be necessary to effect the purchase or cause the purchase of all of the Bonds. All Bonds (other than Bank Bonds) shall bear interest from the Failed Liquidity Purchase Date to the date that is 75 days thereafter or the date that the City purchases or causes the purchase of all Bonds, if earlier, at a rate equal to a floating rate per annum equal to 70% of the interest rate on 30-day high grade unsecured commercial paper notes sold through dealers by major corporations, as reported in The Wall Street Journal on the Tuesday preceding the Failed Liquidity Purchase Date, and on each Tuesday thereafter, or the next succeeding Business Day if any such Tuesday is not a Business Day, plus 300 basis points (3%). If a Liquidity Facility provided by a person other than the City was in effect on the Failed Liquidity Purchase Date and the City has not purchased or caused to be purchased the Bonds by the date that is 75 days after the Failed Liquidity Purchase Date, then, commencing on the next day and continuing until such Bonds are purchased, the interest rate on the Bonds (other than Bank Bonds) shall be 12% per annum. In the event that the City purchases or causes the purchase of the Bonds, the Bonds shall thereafter bear interest at a Weekly Interest Rate, Bond Interest Term Rates or a Long-Term Interest Rate, as determined by the City. If the City was the obligor under the Liquidity Facility on the Failed Liquidity Purchase Date and fails to purchase or cause the purchase of any Bonds tendered for purchase pursuant to paragraph (a) of this Section 206 or subject to mandatory tender for purchase pursuant to paragraph (b), (c) or (d) of this Section 206 within thirty (30) days after the Failed Liquidity Purchase Date, the Bonds shall be subject to mandatory redemption in whole as provided in Section 301(e). If the City was not the obligor under the Liquidity Facility on the Failed Liquidity Purchase Date, failure by the City to pay the purchase price of any Bonds tendered for purchase pursuant to paragraph (a) of this Section 206 or subject to mandatory tender for purchase pursuant to paragraph (b), (c) or (d) of this Section 206 when due, if moneys for such purchase are not otherwise available from the sources specified in Section 403(b)(i) and (ii), as provided for in this paragraph (g), shall not require the mandatory redemption of the Bonds.

(h) Insufficient Funds to Pay Purchase Price During Long-Term Interest Rate Period. If the Bonds bear interest at a Long-Term Interest Rate and the City has elected not to provide for a Liquidity Facility to be in effect (and a Liquidity Facility is not otherwise required to be in effect pursuant to Section 207(a)) during such Long-Term Interest Rate Period, and if the

moneys available for the purchase of Bonds under Section 403(b)(i) are insufficient for the purchase of all Bonds which are tendered or deemed tendered for purchase on any mandatory tender date during a Long-Term Interest Rate Period (a "Failed Non-Liquidity Purchase Date"), the Tender Agent shall return all Bonds to the Owners thereof, the Tender Agent shall return all moneys received for the purchase of such Bonds to the persons who provided such moneys, the Tender Agent shall immediately notify the Paying Agent of such occurrence, the Paying Agent give the Owners notice by first class mail, postage prepaid, in substantially the form of Exhibit A, within three (3) Business Days following such occurrence, and all Bonds shall bear interest from such Failed Non-Liquidity Purchase Date at a rate equal to 12% per annum. Upon such occurrence, the City agrees to pursue such curative action with reasonable diligence as shall be necessary to effect the purchase or cause the purchase of all of the Bonds. In the event that the City purchases or causes the purchase of the Bonds, the Bonds shall thereafter bear interest at a Weekly Interest Rate, Bond Interest Term Rates or a Long-Term Interest Rate, as determined by the City. If the City fails to purchase or cause the purchase of the Bonds within thirty (30) days the Bonds shall be subject to mandatory redemption in whole pursuant to Section 301(e).

(i) Book-Entry Tender and Delivery Procedures. Notwithstanding anything to the contrary contained in this Resolution, for so long as a Securities Depository Nominee is the sole registered owner of the Bonds, all tenders for purchase and deliveries of Bonds tendered for purchase or subject to mandatory tender under the provisions of this Resolution shall be made pursuant to the Securities Depository's procedures as in effect from time to time and neither the City, the Tender Agent, the Paying Agent nor the Remarketing Agent shall have any responsibility for or liability with respect to the implementation of such procedures.

Section 207. The Liquidity Facility. (a) During a Weekly Interest Rate Period or a Short-Term Interest Rate Period, the City shall cause a Liquidity Facility to be in effect. During a Long-Term Interest Rate Period, the City may elect to provide for a Liquidity Facility to be in effect, but the City shall not be required to have a Liquidity Facility in effect so long as each Rating Agency then maintaining a long-term rating on the Bonds has assigned a long-term rating to the Bonds that is not below its second highest rating category (without regard to gradations by numerical modifier or otherwise). The City may be the obligor under a Substitute Liquidity Facility, provided that at the time the City enters into the Substitute Liquidity Facility, there shall have been delivered to the Tender Agent either (i) the written consent of the Local Government Commission or (ii) a Rating Confirmation Notice confirming that each Rating Agency then maintaining a long-term rating on the Bonds will not withdraw or reduce its long-term rating on the Bonds to a long-term rating below the second highest rating category (without regard to gradations by numerical modifier or otherwise) as a result of the delivery of such Substitute Liquidity Facility. The Standby Agreement and any Substitute Liquidity Facility shall be an obligation of the Bank or, in the case of a Substitute Liquidity Facility provided by the City, the City to pay, subject to the conditions set forth in the Liquidity Facility, to the Tender Agent upon request made with respect to the Bonds related thereto and in accordance with the terms thereof:

(i) an amount not exceeding the aggregate principal amount of such Bonds to pay the portion of the purchase price of such Bonds equal to the principal amount of such Bonds delivered or required to be delivered to the Tender Agent for purchase; and

(ii) while such Bonds bear interest at a Weekly Rate, an amount equal to the interest on such Bonds for thirty-five (35) days computed at the rate of 12% per annum, to pay the portion of the purchase price of such Bonds equal to interest on such Bonds delivered or required to be delivered to the Tender Agent for purchase and, if the Bonds are converted to bear interest at Bond Interest Term Interest Rates or a Long-Term Interest Rate, an amount as shall be determined to be necessary to provide for the payment pursuant to the applicable Liquidity Facility of such interest portion of such purchase price in order to obtain a Rating Confirmation Notice.

(b) If at any time the City shall deliver to the Tender Agent (i) a Substitute Liquidity Facility, (ii) an Opinion of Counsel stating that the delivery of such Substitute Liquidity Facility is authorized under this Resolution and complies with the terms hereof, (iii) a Favorable Opinion of Bond Counsel, (iv) one or more Opinions of Counsel, addressed to the Tender Agent, to the effect, singly or together, that the Substitute Liquidity Facility is a legal, valid and binding obligation of the Bank or the City, as the case may be, enforceable against the Bank or the City in accordance with its terms, except as limited by applicable reorganization, insolvency, liquidation, readjustment of debt, moratorium or other similar laws affecting the enforcement of the rights of creditors generally as such laws may be applied in the event of a reorganization, insolvency, liquidation, readjustment of debt or other similar proceeding of or moratorium applicable to the Bank or the City and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), (v) written evidence that notice of mandatory tender as required by Section 206(e) hereof has been sent to the Owners prior to such substitution, and (vi) if applicable, the consent of the Local Government Commission or the Rating Confirmation Notice required for the City to be the obligor under a Substitute Liquidity Facility, then the Tender Agent shall, so long as such Substitute Liquidity Facility shall contain administrative procedures which are acceptable to the Tender Agent in its reasonable discretion, accept such Substitute Liquidity Facility, enforce payment of any amounts due under the existing Liquidity Facility to the extent required by this Resolution and promptly surrender the existing Liquidity Facility to the City thereof.

(c) Any Substitute Liquidity Facility shall be a purchase agreement, letter of credit or other liquidity facility, or any combination thereof, issued by one or more commercial banks or savings and loan associations, or other financial institutions, or the City the terms of which shall in all respects material to the interests of the Owners be the same as those contained in the Standby Agreement, except that the amount available under such Substitute Liquidity Facility to pay the interest portion of the purchase price of the Bonds pursuant to such Substitute Liquidity Facility may change in accordance with Section 207(a) hereof and that the expiration date of such Substitute Liquidity Facility may be later than the expiration date for the existing Liquidity Facility. No Substitute Liquidity Facility shall become effective without the approval of the Commission.

(d) If a Liquidity Facility is in effect with respect to the Bonds, the Tender Agent shall present all drafts, demands, and other documents required by such Liquidity Facility (in the manner therein permitted and by the time required thereby) for the payment of funds thereunder (after taking into account funds from remarketing and any moneys made available by the City as herein provided then held by the Tender Agent) sufficient to pay, on each purchase date, the purchase price for such Bonds tendered.

(e) In connection with the termination, expiration or cancellation of the Liquidity Facility requiring mandatory purchase of Bonds as provided in Section 206(d) hereof, the Paying Agent is hereby directed to give the notice of mandatory tender for purchase of the Bonds as provided in Section 207(f) hereof.

(f) The Paying Agent shall give notice by mail to the Owners of the Bonds then subject to purchase from the Liquidity Facility on or before the 20th day preceding the expiration of any Liquidity Facility in accordance with its terms, or any termination or replacement of the Liquidity Facility which will cause the Bonds to cease to be subject to purchase from funds provided under the Liquidity Facility (except upon the occurrence of an Authorized Liquidity Termination in which case notice will be given as described in Section 206(e)(iii) hereof), which notice shall, to the extent applicable, (1) describe generally the Substitute Liquidity Facility in effect or to be in effect upon such replacement, termination or expiration, (2) state the date of such replacement, termination or proposed substitution of the Substitute Liquidity Facility, (3) describe any termination of the Liquidity Facility and the effective date thereof, (4) specify the ratings, if any, to be applicable to Bonds after such replacement, termination or expiration of the Liquidity Facility or state that no ratings have been obtained with respect to the Bonds for the period subsequent to such replacement, termination or expiration of the Liquidity Facility, and (5) unless the Liquidity Facility will be replaced by a Substitute Liquidity Facility in respect of such Bonds as described in the last paragraph of Section 206(d) hereof, in which case the notice shall state that the Bonds are not subject to mandatory tender for purchase, state (A) that the Bonds will be purchased pursuant to Section 206(d) and (B) the date of such purchase, which date shall be a Business Day that is not less than ten (10) days after the giving of such notice and at least five (5) days prior to such expiration or termination. The Paying Agent agrees that it will not require indemnity from any person as a condition to the giving of such notice. The City will give the Tender Agent and the Paying Agent written notification of any termination or replacement of the Liquidity Facility as soon as practicable after receiving knowledge thereof. The City shall provide the Tender Agent and the Paying Agent with written notice of any information required to enable the Paying Agent to give the foregoing notice and shall provide the Paying Agent with the form of such notice; provided, however, that in the event the City shall fail to provide such notice, the Tender Agent shall provide such notice to the Paying Agent.

(g) Following the adjustment of all of the Bonds to a Long-Term Interest Rate until their stated maturity, the Bonds shall no longer be subject to tender for purchase.

Section 208. Authentication of Bonds. Only such Bonds as shall have endorsed thereon a certificate of authentication substantially in the form hereinabove set forth, duly executed by the Paying Agent, shall be entitled to any benefit or security under this Resolution. No Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication on the Bond shall have been duly executed by the Paying Agent, and such certificate of the Paying Agent upon any such Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution. The Paying Agent's certificate of authentication on any Bond shall be deemed to have been duly executed if signed by the Paying Agent or his designee, but it shall not be necessary that the same person sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time.

Section 209. Exchange of Bonds. Bonds, upon surrender thereof at the principal corporate trust office of the Paying Agent, together with an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Paying Agent, may, at the option of the Owner thereof, be exchanged for an equal aggregate principal amount of Bonds of any Authorized Denominations and in the same form as the Bonds surrendered for exchange.

The City shall make provision for the exchange of the Bonds at the principal corporate trust office of the Paying Agent.

Section 210. Registration and Registration of Transfer of Bonds. The City shall appoint such registrars, transfer agents, paying agents, depositaries or other agents as may be necessary for the registration, registration of transfer and exchange of Bonds within a reasonable time according to then current commercial standards and for the timely payment of principal, interest and any redemption premium with respect to the Bonds. First-Citizens Bank & Trust Company is hereby appointed as the Paying Agent for the Bonds, subject to the right of the City Council to appoint a successor Paying Agent at any time. The Paying Agent shall keep the books of the City for registration, registration of transfer, exchange and payment of the Bonds as provided in this Resolution. Such registration books shall be available at all reasonable times for inspection by the City, and the Paying Agent shall provide to the City, upon its written request, an accurate copy of the names and addresses of the Owners set forth on such books.

The transfer of any Bond may be registered only upon the books kept for the registration of and registration of transfer of Bonds upon surrender thereof to the Paying Agent together with an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Paying Agent. Upon any such registration of transfer the City shall cause to be executed and the Paying Agent shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any Authorized Denominations and in an aggregate principal amount equal to the principal amount of such Bond surrendered.

In all cases in which Bonds shall be exchanged or the transfer of Bonds shall be registered hereunder, the City shall cause to be executed and the Paying Agent shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Resolution. All Bonds surrendered in any such exchange or registration of transfer shall forthwith be cancelled by the Paying Agent. No service charge shall be made for any registration of transfer or exchange of Bonds, but the City and the Paying Agent may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Bonds. Except in connection with a purchase of any Bond upon remarketing and except for the unredeemed portion of any Bond which has been called for redemption in part, neither the Paying Agent nor the City shall be obligated to exchange or register the transfer of any Bond which has been called or selected for call for redemption in whole or in part. Except in connection with a purchase of any Bond upon remarketing, neither the Paying Agent nor the City shall be obligated to exchange or register the transfer of any Bond during a period of fifteen (15) days preceding the giving of a notice of redemption. If the transfer of any Bond which has been called or selected for call for redemption in whole or in part is required by this Resolution, any notice of redemption which has been given

to the transferor shall be binding upon the transferee and a copy of the notice of redemption shall be delivered to the transferee by the Paying Agent along with the Bond or Bonds.

Section 211. Ownership of Bonds. The City, the Paying Agent, the Tender Agent and any agent of the City, the Paying Agent or the Tender Agent may treat the person in whose name any Bond is registered as the Owner of such Bond for the purpose of receiving payment of principal or purchase price of and redemption premium, if any, and interest on, such Bond, and for all other purposes whatsoever, whether or not such Bond be overdue, and, to the extent permitted by law, neither the City, the Paying Agent, the Tender Agent nor any such agent shall be affected by notice to the contrary.

Section 212. Initial Delivery of Bonds. The Bonds shall be executed substantially in the form and in the manner hereinabove set forth, shall be deposited with the Paying Agent for authentication and shall be delivered by the Paying Agent to or upon the order of the State Treasurer of the State for delivery to or upon the order of the purchasers thereof, but before the Bonds shall be delivered to or upon the order of the purchasers thereof, there shall be filed or deposited with the Commission the following:

(a) a copy, certified by the Secretary of the Commission to be a true and correct copy, of the resolution or resolutions of the Commission approving the issuance of and awarding or providing for the award of the Bonds;

(b) a copy, certified by the City Clerk of the City to be a true and correct copy, of this Resolution; and

(c) fully executed counterparts of the Remarketing Agreement, the Standby Agreement and the Tender Agreement.

When the documents mentioned in paragraphs (a) to (c), inclusive, of this Section shall have been filed or deposited with the Commission and when the Bonds shall have been executed and authenticated as required by this Resolution, the State Treasurer shall deliver the Bonds at one time to or upon the order of the purchasers thereof, but only upon payment to or upon the order of the State Treasurer of the purchase price of the Bonds.

Section 213. Delivery of Purchased Bonds. Each Bond purchased by the Tender Agent shall be delivered by the Tender Agent to the Paying Agent, and the Paying Agent shall register the transfer of such Bond upon the books kept for the registration and registration of transfer of Bonds. Thereupon the City shall cause to be executed and the Paying Agent shall authenticate and deliver a new registered Bond or Bonds, registered in the name of the purchaser or purchasers thereof, in an aggregate principal amount equal to the principal amount of the purchased Bond, in Authorized Denominations, of like date and tenor, in exchange for such Bond.

Section 214. Mutilated, Destroyed, Stolen or Lost Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the City shall cause to be executed, and the Paying Agent shall authenticate and deliver, a new Bond of like date, tenor and maturity in exchange and substitution for and upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond destroyed, stolen or lost, and the Owner shall pay the reasonable

expenses and charges of the City and the Paying Agent in connection therewith and, in case of a Bond destroyed or lost, the Owner shall file with the Paying Agent evidence satisfactory to it and to the City that such Bond was destroyed or lost, and of his ownership thereof, and shall furnish the City and the Paying Agent indemnity satisfactory to them.

Every Bond issued pursuant to the provisions of this Section 214 in exchange or substitution for any Bond which is mutilated, destroyed, lost or stolen shall constitute an additional contractual obligation of the Commission, whether or not the destroyed, lost or stolen Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits hereof equally and proportionately with any and all other Bonds duly issued under this Resolution. All Bonds shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds, and shall preclude any and all other rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Terms of Redemption. (a) The Bonds shall not be subject to prior redemption except as provided in this Article III.

(b) (i) On any Interest Payment Date during a Weekly Interest Rate Period, the Bonds shall be subject to optional redemption by the City, in whole or in part, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed.

(ii) On the day succeeding the last day of any Bond Interest Term with respect to any Bond, such Bond shall be subject to optional redemption by the City, in whole or in part, at a redemption price equal to 100% of the principal amount of such Bond to be redeemed.

(iii) During any Long-Term Interest Rate Period, the Bonds shall be subject to optional redemption by the City on the first day thereof, in whole or in part, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, and thereafter, during the periods specified below or, if approved by Bond Counsel as provided in Section 205(e)(ii) hereof, during the periods specified in the notice of the City to the Paying Agent pursuant to Section 205(e)(ii)(A) hereof, in whole or in part at any time, at the redemption prices (expressed as a percentage of principal amount) hereinafter indicated or specified in the notice of the City to the Paying Agent pursuant to Section 205(e)(ii)(A) hereof, plus accrued interest, if any, to the redemption date:

Length of Long-Term Interest Rate Period (expressed in years)	Redemption Price
greater than 10	after 7 years at 101%, declining after one year to 100%
less than or equal to 10 and greater than 7	after 5 years at 100%
less than or equal to 7 and greater than 4	after 3 years at 100%
less than or equal to 4	after 2 years at 100%

(c) The Bonds are required to be redeemed by the City, to the extent of any Amortization Requirement therefor, on February 1 immediately following each Bond Year in which there is an Amortization Requirement, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed.

(d) If the Bank shall have purchased Bonds pursuant to the Liquidity Facility and such Bonds shall not have been purchased from the Bank on any date such purchase is required by the terms of the Liquidity Facility, such Bonds are required to be redeemed by the City on such date at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued interest to the redemption date.

(e) In the event the City shall have failed to purchase Bonds within 30 days following a Failed Liquidity Purchase Date or a Failed Non-Liquidity Purchase Date when required to do so by Section 206(g) or Section 206(h), the Bonds shall be subject to mandatory redemption in whole on the next succeeding Business Day at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued interest to the redemption date.

Section 302. Selection of Bonds to be Redeemed. If less than all of the Bonds are to be redeemed, the Paying Agent shall first select and call Bank Bonds for redemption and thereafter the particular Bonds to be redeemed shall be selected by the Paying Agent by lot in such manner as the Paying Agent in his or its discretion may determine; provided, however, that any Bonds or portions thereof that have not been so called for redemption shall be in Authorized Denominations, and, for so long as the Owner is a Securities Depository Nominee, such selection shall be made by the Securities Depository.

For all purposes of this Resolution, unless the context otherwise requires, all provisions relating to the redemption of Bonds shall relate, in the case of any Bond redeemed or to be redeemed only in part, to the portion of the principal of such Bond which has been or is to be redeemed.

Section 303. Election to Redeem and Notice to Paying Agent; Redemption Notice; Conditional Notice. (a) In case of any redemption pursuant to Section 301(b) or 301(c) hereof, the City shall, at least fifteen (15) days prior to the date that notice of redemption is required to

be given by the Paying Agent (unless a shorter notice shall be satisfactory to the Paying Agent), notify the Paying Agent in writing of such redemption date and of the principal amount of Bonds to be redeemed. A copy of such notice to the Paying Agent shall be sent by first class mail, postage prepaid, to the Bank by the City at the same time it is sent to the Paying Agent.

(b) In the case of any redemption of Bonds (other than a redemption of Bank Bonds pursuant to Section 301(d) or a redemption of Bonds pursuant to Section 301(e) as to which no notice shall be required), not more than sixty (60) nor less than thirty (30) days before the redemption date of any Bonds, whether such redemption be in whole or in part, the City shall cause a notice of such redemption, signed by the Paying Agent, to be given by first-class mail, postage prepaid, to Fitch, Moody's, S&P, the Remarketing Agent and all Owners of Bonds to be redeemed in whole or in part at their addresses appearing upon the registration books kept by the Paying Agent; provided that any such notice to any Securities Depository shall be given by facsimile. Failure to mail any such notice to Fitch, Moody's, S&P or the Remarketing Agent or any defect in the notice so mailed shall not affect the validity of the proceedings for the redemption of the Bonds and failure to mail any such notice to any Owner or any defect in any notice so mailed shall not affect the validity of the proceedings for the redemption of the Bonds of any other Owners to whom such notice was given as required hereby. Each such notice shall set forth the date fixed for redemption, the redemption price to be paid and, if less than all of the Bonds then outstanding shall be called for redemption, the distinctive numbers and letters, if any, of such Bonds to be redeemed and, in the case of any Bond to be redeemed in part only, the portion of the principal amount thereof to be redeemed. Each such notice shall also state that pursuant to Section 304 hereof interest on the Bonds to be redeemed shall cease to accrue on the date fixed for redemption and that, if any Bond is to be redeemed in part only, on or after the redemption date, upon surrender of such Bond, a new Bond or Bonds in principal amount equal to the unredeemed portion of such Bond will be issued.

(c) Any notice of redemption (other than a notice with respect to a redemption under Section 301(c) hereof) may state that the redemption to be effected is conditioned on receipt by the Paying Agent on or before the redemption date of moneys sufficient to pay the redemption price of and interest on the Bonds to be redeemed. If such notice contains such a condition and moneys sufficient to pay the redemption price of and interest on such Bonds are not received by the Paying Agent on or before the redemption date, the redemption shall not be made and the Paying Agent shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received and the redemption will not take place.

(d) At least thirty (30) days before the redemption date, the Paying Agent shall give such notice by (i) telephonically confirmed facsimile transmission, (ii) overnight delivery service or (iii) electronic transmission to the following securities depository at the address, transmission number and e-mail address given, or such other address, transmission number or e-mail address as may have been delivered in writing to the Paying Agent for such purpose not later than the close of business on the day before such notice is given:

The Depository Trust Company
Call Notification Department
55 Water Street, 50th Floor
New York, New York 10041-0099
Telephone: (212) 855-7207
Facsimile: (212) 855-7232
E-mail: RedemptionNotification@dtcc.com

(e) At least thirty (30) days before the date of redemption, such notice shall be given by (i) registered or certified mail, postage prepaid, or (ii) overnight delivery service to at least two securities information services selected by the Paying Agent.

Failure by the Paying Agent to give notice pursuant to paragraph (d) or (e) of this Section 303 to any one or more of the securities depositories or information services named therein or any defect therein shall not affect the sufficiency of the proceedings for redemption.

Section 304. Effect of Calling for Redemption. On or before the date fixed for redemption, moneys shall be deposited with the Paying Agent sufficient to pay, on the redemption date thereof, the redemption price of the Bonds or portions thereof called for redemption as well as the interest accruing on such Bonds to, but not including, the redemption date thereof.

On the date fixed for redemption, notice having been given in the manner and under the conditions hereinabove provided, the Bonds or portions thereof called for redemption shall be due and payable at the redemption price provided therefor, plus accrued interest to such date. If money sufficient to pay the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest thereon to the date fixed for redemption, are held by the Paying Agent in trust for the Owners of Bonds or portions thereof to be redeemed, interest on the Bonds or portions thereof called for redemption shall cease to accrue; such Bonds or portions thereof shall cease to be entitled to any benefits or security under this Resolution or to be deemed outstanding; and the Owners of such Bonds or portions thereof shall have no rights in respect thereof except to receive payment of the redemption price thereof, plus accrued interest to the date of redemption.

Section 305. Redemption of Portion of Bond. If a portion of an outstanding Bond shall be selected for redemption, the Owner thereof or his attorney or legal representative shall present and surrender such Bond to the Paying Agent for payment of the principal amount thereof so called for redemption and the redemption premium, if any, on such principal amount, and the City shall cause to be executed and the Paying Agent shall authenticate and deliver to or upon the order of such Owner or his legal representative, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond or Bonds of any Authorized Denominations; provided, however, that if the Owner is a Securities Depository Nominee, the Securities Depository, in its discretion, (a) may surrender such Bond to the Paying Agent and request that the City and the Paying Agent issue and authenticate a new Bond for the unredeemed portion of the principal amount of the Bond so surrendered or (b) shall make an appropriate notation on the Bond indicating the dates and amounts of such reduction in principal.

Section 306. Cancellation. Bonds so redeemed, presented and surrendered shall be cancelled upon the surrender thereof.

Section 307. Notice to Bank. The Paying Agent shall promptly deliver to the Bank prompt written notice when none of the Bonds are outstanding under this Resolution.

ARTICLE IV

REMARKETING AGENT, TENDER AGENT, AND PURCHASE AND REMARKETING OF BONDS

Section 401. Remarketing Agent and Tender Agent for Bonds. (a) The initial Remarketing Agent for the Bonds shall be Banc of America Securities LLC. The City shall appoint any successor Remarketing Agent for the Bonds, subject to the conditions set forth in Section 402(a) hereof and the approval of the Bank. Each Remarketing Agent shall designate its Principal Office (other than the initial Remarketing Agent whose Principal Office is listed in Section 604 hereof) and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the City and the Bank under which the Remarketing Agent will agree, particularly, to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the City and the Bank at all reasonable times.

(b) The initial Tender Agent for the Bonds shall be First-Citizens Bank & Trust Company. The City shall appoint any successor Tender Agent for the Bonds, subject to the conditions set forth in Section 402(b) hereof. Each Tender Agent shall designate its Principal Office(s) for delivery of notices and delivery of Bonds (except for the office of the initial Tender Agent which is listed in Section 604 hereof) and signify its acceptance of the duties and obligations imposed upon it hereunder by a written instrument of acceptance delivered to the Paying Agent, the City and the Remarketing Agent. By acceptance of its appointment hereunder, the Tender Agent agrees:

(i) to hold all Bonds delivered to it pursuant to Section 206 hereof, as agent and bailee of, and in escrow for the benefit of, the respective Owners which shall have so delivered such Bonds until moneys representing the purchase price of such Bonds shall have been delivered to or for the account of or to the order of such Owners;

(ii) to establish and maintain a separate segregated trust fund designated as "City of Greensboro General Obligation Public Improvement Bonds, Series 2006B Bond Purchase Fund" (the "Bond Purchase Fund") until such time as it has been discharged from its duties as Tender Agent hereunder;

(iii) to hold all moneys (without investment thereof) delivered to it hereunder in the Bond Purchase Fund for the purchase of Bonds pursuant to Section 206 hereof, as agent and bailee of, and in escrow for the benefit of, the person or entity which shall have so delivered such moneys until the Bonds purchased with such moneys shall have been delivered to or for the account of such person or entity;

(iv) to hold all moneys delivered to it by the City for the purchase of Bonds pursuant to Section 206 hereof, as agent and bailee of, and in escrow for the benefit of, the Owners or former Owners who shall deliver Bonds to it for purchase until the Bonds purchased with such moneys shall have been delivered to or for the account of the City;

(v) to hold all Bonds registered in the name of the new Owners thereof which have been delivered to it by the Paying Agent for delivery to the Remarketing Agent in accordance with the Tender Agreement;

(vi) to hold Bonds for the account of the City as contemplated by Section 405(c) hereof; and

(vii) to keep such books and records as shall be consistent with prudent industry practice and to make such books and records available for inspection by the City, the Paying Agent, the Bank and the Remarketing Agent at all reasonable times.

The City shall cause the necessary arrangements to be made and to be thereafter continued to enable the Tender Agent to perform its duties and obligations described above.

Section 402. Qualifications of Remarketing Agent and Tender Agent; Resignation; Removal. (a) The Remarketing Agent shall be (i) a member of the National Association of Securities Dealers, having a combined capital stock, surplus and undivided profits of at least \$75,000,000 or (ii) a national banking association or state banking corporation having combined capital stock, surplus and undivided profits of at least \$100,000,000, authorized, in each case, by law to perform all the duties imposed upon it by this Resolution. The Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Resolution by giving notice to the City, the Paying Agent, the Tender Agent and the Bank. Such resignation shall take effect on the 45th day after the receipt by the City and the Paying Agent of the notice of resignation. The Remarketing Agent may be removed at any time on forty-five (45) days' prior written notice, by an instrument signed by the City and filed with the Remarketing Agent, the Paying Agent, the Tender Agent and the Bank.

(b) The Tender Agent shall be a bank with trust powers or a trust company duly organized under the laws of the United States of America or any state or territory thereof, and having combined capital stock, surplus and undivided profits of at least \$100,000,000 and authorized by law to perform all the duties imposed upon it by this Resolution and the Tender Agreement. The Tender Agent may at any time resign and be discharged of the duties and obligations created by this Resolution by giving at least sixty (60) days' notice to the Paying Agent, the City, the Bank and the Remarketing Agent. The Tender Agent may be removed at any time by an instrument signed by the City, filed with the Tender Agent, the Paying Agent, the Bank and the Remarketing Agent. Such resignation or removal shall take effect on the day a successor Tender Agent shall have been appointed by the City and shall have accepted such appointment. Upon the effective date of resignation or removal of the Tender Agent, the Tender Agent shall deliver any Bonds and moneys held by it in such capacity to its successor.

Section 403. Notice of Bonds Delivered for Purchase; Purchase of Bonds. (a) The Tender Agent shall determine timely and proper delivery of Bonds pursuant to this Resolution

and the proper endorsement of such Bonds. Such determination shall be binding on the Owners of such Bonds, the City, the Remarketing Agent and the Paying Agent, absent manifest error. In accordance with the provisions of the Tender Agreement, the Tender Agent shall give notice by telephone, telecopy or telex promptly confirmed by a written notice, to the Paying Agent, the Remarketing Agent and the Bank specifying the principal amount of , if any, as to which it has received notice of tender for purchase in accordance with Section 206(a) hereof.

(b) Bonds required to be purchased in accordance with Section 206 hereof shall be purchased from the Owners thereof by 4:00 p.m. on the date and at the purchase price at which such Bonds are required to be purchased. Funds for the payment of such purchase price shall be derived from the following sources in the order of priority indicated:

(i) proceeds of the sale of such Bonds remarketed to any person pursuant to Section 404 hereof and furnished to the Tender Agent by the Remarketing Agent for deposit into the Remarketing Account of the Bond Purchase Fund;

(ii) moneys furnished by the Bank to the Tender Agent pursuant to the Liquidity Facility for deposit into the Liquidity Provider Account of the Bond Purchase Fund; and

(iii) moneys furnished by the City to the Tender Agent pursuant to Section 206(g) hereof for deposit into the General Account of the Bond Purchase Fund.

In the event that a premium is required to be paid upon the purchase of any Bond as provided in Section 206 hereof, and the Liquidity Facility, if any, then in effect shall not provide for the payment of a premium upon the purchase of Bonds, then moneys derived pursuant to the Liquidity Facility shall be applied solely to the payment of purchase price equal to principal of and interest on the Bonds and not to the payment of any such premium.

The Tender Agent may establish separate accounts or subaccounts within the Bond Purchase Fund for such purposes as the Tender Agent may deem appropriate.

(c) The Paying Agent shall authenticate a new Bond or Bonds in an aggregate principal amount equal to the principal amount of Bonds purchased in accordance with Section 403(b) hereof, whether or not the Bonds so purchased are presented by the Owners thereof, bearing a number or numbers not contemporaneously outstanding. Every Bond authenticated and delivered as provided in this Section shall be entitled to all the benefits of this Resolution equally and proportionately with any and all other Bonds duly issued hereunder.

(d) In the event any Bonds purchased as provided in this Section 403 shall not be presented to the Tender Agent, the Tender Agent shall segregate and hold the moneys for the purchase price of such Bonds in trust for the benefit of the former Owners of such Bonds, who shall, except as provided in the following sentence, thereafter be restricted exclusively to such moneys for the satisfaction of any claim for the purchase price of such Bonds. Any money that is so set aside and that remains unclaimed by the Owners for a period of five (5) years after the date on which such Bonds have become payable shall be treated as abandoned property pursuant to the provisions of Section 116B-53 of the General Statutes of North Carolina, and the Paying Agent shall report and remit this property to the State Treasurer in accordance with the

requirements of Article 4 of Chapter 116B of the General Statutes of North Carolina, and thereafter the Owners shall look only to the State Treasurer for payment and then only to the extent of the amounts so received, without any interest thereon, and the Paying Agent, the Tender Agent and the City shall have no responsibility with respect to such money.

Section 404. Remarketing of Bonds; Notice of Interest Rates. (a) Upon receipt of notice of the tender for purchase of Bonds, the Remarketing Agent shall offer for sale and use its best efforts to sell such Bonds, any such sale to be made on the date of such purchase in accordance with Section 206 at a price equal to the principal amount thereof plus accrued interest, if any; provided, however, that no Bonds shall be remarketed to the City or any entity controlled by it. Any Bond which is tendered for purchase pursuant to Section 206(a) hereof after such Bond has become subject to mandatory tender for purchase pursuant to Section 206(c) or 206(d) hereof shall be sold by the Remarketing Agent only to a purchaser who agrees to (i) refrain from selling that Bond other than under the terms of this Resolution, or (ii) hold that Bond only to the date of mandatory purchase.

(b) The Remarketing Agent shall determine the rate of interest to be borne by the Bonds during each Interest Rate Period and by each Bond during each Bond Interest Term for such Bond and the Bond Interest Terms for each Bond during each Short-Term Interest Rate Period as provided in Section 205 hereof and shall furnish to the City and the Paying Agent, on the Business Day next following such date of determination, each rate of interest and Bond Interest Term so determined by telex, telephone or telecopy, promptly confirmed in writing, or shall make such information available to such parties by readily accessible electronic means.

(c) The Remarketing Agent shall give telephonic or telegraphic notice, promptly confirmed by a written notice, to the City, the Paying Agent, and the Tender Agent on each date on which Bonds shall have been purchased pursuant to Section 403(b) hereof, specifying the principal amount of Bonds, if any, sold by it pursuant to Section 404(a) hereof along with a list of such purchasers showing the names and Authorized Denominations in which such Bonds shall be registered, and the addresses and social security or taxpayer identification numbers of such purchasers.

Section 405. Delivery of Bonds. (a) Bonds purchased with moneys described in clause (i) of Section 403(b) hereof shall be made available by the Paying Agent to the Remarketing Agent for delivery to the purchasers thereof against payment therefor in accordance with the Tender Agreement.

(b) Bonds purchased with moneys described in clause (ii) of Section 403(b) hereof shall be held by the Bank (or its nominee or designee) or the Tender Agent as Bank Bonds pursuant to the Tender Agreement and the Liquidity Facility.

(c) Bonds purchased with moneys described in clause (iii) of Section 403(b) hereof shall be held by the Tender Agent for the account of the City or, upon the direction of the City, cancelled.

(d) Bonds delivered as provided in this Section 405 shall be registered in the manner directed by the recipient thereof or as provided in the Tender Agreement.

Section 406. Delivery of Proceeds of Sale. The proceeds of the sale by the Remarketing Agent of any Bonds delivered to it by, or held by it for the account of, the Bank or the City, or delivered to it by any other Owner, shall be turned over to the Tender Agent as provided in the Tender Agreement.

Section 407. Request for Funds under Liquidity Facility to Pay Purchase Price of Bonds. The Tender Agent, on each day on which Bonds are required to be purchased pursuant to Section 206 hereof, is hereby directed to request funds under the Liquidity Facility by such times and in such manner as shall be required in order for it to receive immediately available funds on such date to pay the purchase price plus accrued interest, if any, of Bonds tendered for purchase or required to be purchased pursuant to the provisions of this Resolution at the times, on the dates, to the extent, and in the manner herein and in the Tender Agreement provided and to deposit such funds in the Liquidity Provider Account of the Bond Purchase Fund pending application of such funds to the payment of the purchase price of the Bonds. In determining the amount of any such purchase price then due, the Tender Agent shall not take into consideration any purchase price due on Bank Bonds, Pledged Bonds (as defined in the Standby Agreement) or Bonds held by the City and no funds under any Liquidity Facility shall be used to pay the purchase price of any Bank Bonds or Bonds held by the City.

ARTICLE V

SUPPLEMENTAL RESOLUTIONS

Section 501. Supplemental Resolutions. The City may, from time to time and at any time, with the prior written consent of the Bank, which will not be unreasonably withheld, pass resolutions amending or supplementing this Resolution:

- (1) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision relating to the Bonds herein or in such Bonds;
- (2) to insert such provisions clarifying matters or questions with respect to the Bonds as are necessary or desirable and are not contrary to or inconsistent with such Bonds and this Resolution theretofore in effect;
- (3) to change the maximum interest rate that the Bonds may bear, provided that such change is approved by the Commission; or
- (4) to make changes necessary in connection with the delivery of a Substitute Liquidity Facility hereunder;

provided, however, that, in the judgment of the City, such amendments or supplements do not materially and adversely affect the Owners.

The effectiveness of each such resolution is conditioned upon delivery to the City and the Paying Agent of a Favorable Opinion of Bond Counsel.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 601. Tax Covenant. The City covenants that, to the extent permitted by the Constitution and laws of the State, it will comply with the requirements of the Code except to the extent that the City obtains a written opinion of Bond Counsel to the effect that noncompliance would not result in interest on the Bonds being includable in the gross income of the Owners for purposes of federal income taxation.

Section 602. Continuing Disclosure. Notwithstanding any provision in this Resolution to the contrary, no adjustment of the Bonds to a Long-Term Interest Rate shall be permitted unless the City shall have adopted such resolutions or entered into such contractual obligations as are necessary to comply with the provisions of Rule 15c2-12 issued under the Securities Exchange Act of 1934 (the "Rule"), as the Rule may be amended or supplemented from time to time, with respect to the Bonds, and shall have provided the Remarketing Agent with such disclosure documents as the Remarketing Agent shall require in order to comply with the Rule, if the Rule will be applicable upon such adjustment.

Section 603. Certain Approvals. The Commission is hereby requested to sell the Bonds at private sale without advertisement to any purchaser or purchasers thereof, at such prices and compensation to the purchasers as the Commission determines to be in the best interest of the City, subject to the approval of the Finance Director; provided, however, that the purchase price of the Bonds is at least 99% of the face value of the Bonds. The Commission is hereby also requested to print and distribute an Official Statement relating to the sale of the Bonds substantially in the form of the draft dated January 19, 2006 presented at this meeting. The Official Statement, substantially in the form presented at this meeting, is hereby approved, and the Mayor, the City Manager and the Finance Director of the City are each hereby authorized to approve changes in such Official Statement and to execute such Official Statement for and on behalf of the City. The Finance Director is hereby also authorized to approve the purchase price of the Bonds and the compensation to the underwriter thereof in connection with the private sale of the Bonds, subject to the provisions of this paragraph.

The Remarketing Agreement substantially in the form of the draft dated January 19, 2006, the Standby Agreement substantially in the form of the draft dated January 19, 2006, the Tender Agreement substantially in the form of the draft dated January 6, 2006 and a Bond Purchase Agreement between the Commission and the underwriter of the Bonds substantially in the form of the draft dated January 19, 2006, each presented at this meeting, are hereby approved and the Mayor, the City Manager or the Finance Director is hereby authorized to approve changes in each such agreement as to him shall seem necessary, desirable or appropriate to effectuate the purposes thereof and to execute each such agreement for and on behalf of the City. The Mayor, the City Manager and the Finance Director are each hereby also authorized to approve and to execute for and on behalf of the City any other agreement or document required in connection with the issuance of the Bonds and not inconsistent with this Resolution.

Section 604. Manner of Giving Notice. Except as otherwise specifically provided herein, all notices, demands and requests to be given to or made hereunder by the City, the

Commission or the Paying Agent shall be given or made in writing and shall be deemed to be properly given or made if sent by United States certified or registered mail, return receipt requested, postage prepaid, addressed as follows:

(a) As to the City--

City of Greensboro
Melvin Municipal Office Building
300 West Washington Street
Greensboro, North Carolina 27402
Attention: Finance Director

(b) As to the Commission--

Local Government Commission of North Carolina
325 N. Salisbury Street
Raleigh, North Carolina 27603-1385
Attention: Secretary

(c) As to the Paying Agent--

First-Citizens Bank & Trust Company
100 East Tryon Road, DAC-61
Raleigh, North Carolina 27603
Attention: Corporate Trust Department

(d) As to the Remarketing Agent--

Banc of America Securities LLC
214 North Tryon Street
NC1-027-14-01
Charlotte, North Carolina 28255
Attention: Short-Term Municipal Bond Desk

(e) As to the Tender Agent --

First-Citizens Bank & Trust Company
100 East Tryon Road, DAC-61
Raleigh, North Carolina 27603
Attention: Corporate Trust Department

(f) As to Fitch –

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: Municipal Structured Finance

(g) As to Moody's--

Moody's Investors Service
Public Finance Department
99 Church Street
New York, New York 10007
Attention: Public Finance Rating Desk/VRDO

(h) As to S&P --

Standard & Poor's Ratings Services
55 Water Street, 38th Floor
New York, New York 10041
Attention: Municipal Finance/Structured Group
Telephone: (212) 438-7989
Facsimile: (212) 438-2157
E-mail: pubfin_structured@standardandpoors.com

(i) As to the Bank--

Bank of America, N.A.
101 South Tryon Street, NC1-002-03-10
Charlotte, North Carolina 28255-0001
Attention: Mr. Edmund A. Hawes

Any notice required to be given by or to the City shall be provided to the Bank so long as a Liquidity Facility is in effect.

Any such notice, demand or request may also be transmitted to the appropriate above-mentioned party by telegram or telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change sent by United States registered mail, postage prepaid, to the other parties by the party effecting the change.

Section 605. Substitute Mailing. If, because of the temporary or permanent suspension of postal service, the City or the Paying Agent shall be unable to mail any notice required to be given by the provisions of this Resolution, the City or the Paying Agent shall give notice in such other manner as in the judgment of the City or the Paying Agent shall most effectively

approximate mailing, and the giving of notice in such manner shall for all purposes of this Resolution be deemed to be in compliance with the requirement for the mailing thereof.

Section 606. Headings. Any heading preceding the text of the several articles hereof, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Resolution, nor shall they affect its meaning, construction or effect.

Section 607. Further Authority. The Mayor, the City Manager, the Finance Director, the City Attorney and the City Clerk of the City and such other officers or employees of the City as are designated by any of them are hereby authorized to do all acts and things required of them by or in connection with this Resolution, the Remarketing Agreement, the Tender Agreement, the Standby Agreement, the Bond Purchase Agreement mentioned above and all other agreements or documents entered into or executed by the City in connection with the issuance of the Bonds (collectively the "City Documents") for the full, punctual and complete performance of all of the terms, covenants and agreements contained in the Bonds and the City Documents.

Section 608. Days Other than Business Days. Any action required to be taken hereunder on a day other than a Business Day shall be deemed to be timely if such action is taken on the next succeeding Business Day.

Section 609. Notice to Fitch, Moody's and S&P. Fitch, Moody's and S&P shall receive notice from the Paying Agent of the following items: any change of the Paying Agent, the Tender Agent or the Remarketing Agent, any supplement or amendment to this Resolution, the Liquidity Facility, the Remarketing Agreement, the Tender Agreement or the Bonds, any expiration, substitution, termination or renewal of the Liquidity Facility, any conversion from one Interest Rate Period to another and any mandatory tender, redemption or defeasance of Bonds.

Section 610. References to and Rights of Bank. At such time as the Liquidity Facility shall have terminated or expired and not been replaced by a Substitute Liquidity Facility, all references to the Bank and the Liquidity Facility shall have no applicability. If the Bank shall be in default under the Liquidity Facility, the rights of the Bank hereunder shall be suspended until such time as the Bank ceases to be in default thereunder.

Section 611. Governing Law. This Resolution shall be construed and governed in accordance with the laws of the State.

Section 612. Severability of Invalid Provisions. In case any one or more of the provisions contained in this Resolution or in the Bonds shall be held to be invalid, illegal or unenforceable in any respect and for any reason, then such invalidity, illegality or unenforceability shall not affect any other provision of this Resolution, and this Resolution shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein.

Section 613. Resolution Effective Immediately. This Resolution shall take effect immediately upon its passage.

EXHIBIT A

CITY OF GREENSBORO, NORTH CAROLINA
GENERAL OBLIGATION STREET IMPROVEMENT BONDS,
SERIES 2006

NOTICE OF [INSUFFICIENCY OF FUNDS]
[AUTHORIZED LIQUIDITY TERMINATION]

NOTICE IS HEREBY GIVEN that there was [a lack of sufficient funds to purchase all of the above-captioned Bonds tendered for purchase] [an Authorized Liquidity Termination with respect to the above-captioned Bonds] on _____, 20__.

The above-captioned Bonds will therefore be subject to the provisions thereof applicable upon such event.

CITY OF GREENSBORO, NORTH
CAROLINA

Dated: _____, 20__

By _____
Tender Agent

DISBURSEMENTS MADE BY THE CITY TREASURER

3-Jan-06

The following report covering voucher numbers 138454 through 139016 in the amount of \$11,403,172.46 is submitted for your information

Vouchers issued against approved contracts for service & construction projects

Black & Veatch - electrical improvements at Lake Townsend	\$ 53,630.57
Jewell Engineering Consultants - rehabilitation study for Lake Townsend dam project	62,030.53
Lord & Co. - professional services for SCADA & database programming at Mithchell Plant	10,913.55
Tindale-Oliver & Assoc. - professional services for Mobility Greensboro project	11,943.00
Tournament Hosts - hosting services for Men's Tournament	13,373.66
Finkbeiner Pettis & Strout - N. Buffalo sanitary sewer outfall project	17,256.19
Hazen & Sawyer - chloramine conversion for Mitchell & Lake Brandt plants	148,017.10
Risk Management Assoc. - professional services for administrative investigation review	62,797.97
Thalle Construction Co. - S. Buffalo Creek storm water treatment wetland project	236,686.75
Yates Construction Co. - culvert construction for S. Elm Street	59,072.29
Yates Construction Co. - sidewalk & intersection project for Wendover Ave.	87,832.45
Beco, Inc. - electrical services for Cone Building	15,650.00
Pro Concrete Construction - installation of sidewalks & traffic islands	20,030.39
Right Touch Interiors - stair treads for Special Events Center lobby	14,434.53
Connor Sport Court - replace gym floor at Brown Center	34,629.00
Hazen & Sawyer - engineering services for Reedy Fork sanitary sewer project	183,611.71
Connor Sport Court - replace gym floor at Lewis Center	34,871.76

Vouchers issued against approved contracts for equipment, supplies & items purchased by Council approval

ATC Vancom - contracted transportation services	756,773.37
Baker & Taylor Co. - books	21,629.01
Downtown Greensboro - annual contribution	155,000.00
Downtown Greensboro - expenses for annual operating revitalization requirements grant	50,000.00
Greensboro Chamber of Commerce - 1st quarter contribution for Greensboro Economic Development Partnership	50,000.00

Guilford County Department of Social Services - childcare services for WIA program	\$ 17,863.80
Standard & Poor Corp. - professional services for special obligation bonds	62,081.52
Attayek Services - landscaping services	30,754.45
Clinard Oil Co. - unleaded & diesel fuel	43,591.75
Gateco Oil Co. - unleaded & diesel fuel	41,925.61
Hersey Meters Co. - water meters	97,080.67
Lankford Protective Services - security services	67,771.00
National Waterworks - fire hydrants	11,215.87
Monticello Auto Wholesalers - purchase of vehicle	18,500.00
Terry Labonte Chevrolet - purchase of vehicles	58,080.00
Brenntag Southeast - chemicals	13,739.20
Baker & Taylor Co. - books	12,781.52
Calciquest - chemicals	10,948.13
Datastream - computer consulting services	16,298.99
MBNA America Delaware - procurement card charges	417,601.81
Stockhausen - chemicals	36,024.76
Clinard Oil Co. - unleaded & diesel fuel	26,865.48
Gateco Oil Co. - unleaded & diesel fuel	15,480.53
Kair, Inc. - gas masks	11,942.85
Robbins, Inc. - replace basketball court at Coliseum	103,926.98
Storr Office Environments - office furniture	52,068.88
Greensboro Housing Authority - Willow Oaks infrastructure funding agreement	627,211.97
Greensboro Housing Authority - Willow Oaks memo of understanding	32,790.20
Room at the Inn - shelter operation expenses from July thru September	20,950.60
Thompson-Arthur Paving Co. - asphalt	17,583.47
Lemons Glass - replace roof dome & sky lights at MMOB	14,450.00

Vouchers issued against budget for payroll & fringe benefits

Standard Insurance Co. - life insurance premiums	75,257.71
Wachovia - gross payroll expense for payroll ended 12/31/05	5,285,657.31
Internal Revenue Service - FICA expense for payroll ended 12/31/05	249,939.47
NC Local Governmental Employees Retirement System - pension expense for payroll ended 12/31/05	298,977.59
United Health Care - medical insurance premium for December	177,066.50
City of Greensboro - dental insurance premium for December	16,184.50

Vouchers issued against approved resolutions & real estate purchases

Guilford County - dedication of property at 2440-48 Randleman Road in lieu of taxes	14,541.76
Roger Lee Holder - purchase of property at 1216 & 1218 Boston Road for flood mitigation improvement project	199,600.00

Vouchers issued against budget authorization not under contract

City of Burlington - purchase of water	\$ 288,425.77
Piedmont Natural Gas - utilities	14,877.21
Duke Power Co. - utilities	32,941.56
Piedmont Natural Gas - utilities	31,339.02
Winston-Salem/Forsyth County - purchase of water	43,578.32

Page Totals	\$ 10,708,100.59
Vouchers less than \$10,000.00	695,071.87
Total Issued	<u>11,403,172.46</u>